

GRAIN DEALERS JOURNAL

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A booklet that traces the experience of Morse Silent Chains in the grain industry. There are some suggestions which may help to solve some of your power transmission troubles. It's free for the asking.

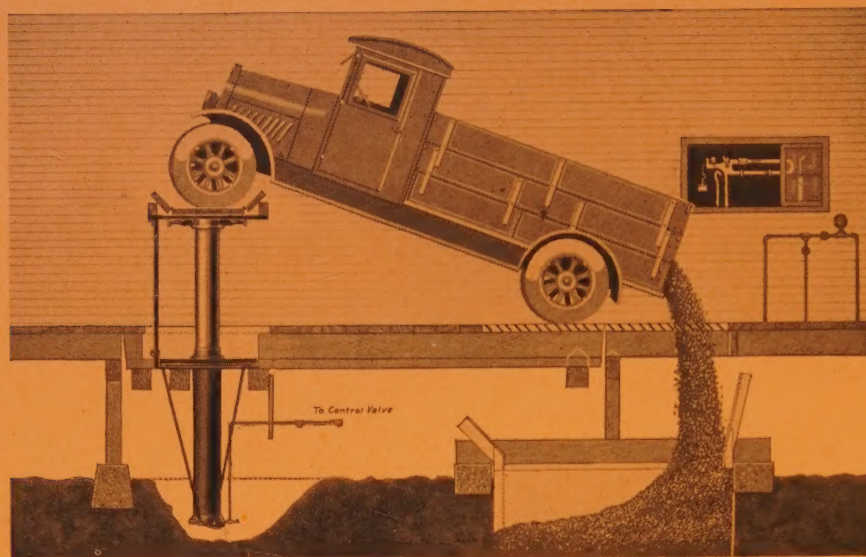
Grain Handling with Morse Silent Chain Drives



Publication No. 28

Morse Chain Company
ITHACA, NEW YORK





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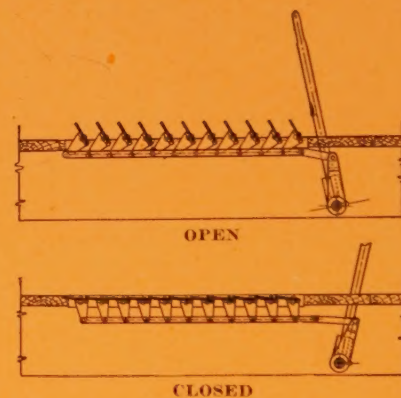
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HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.

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(Continued on next page.)

*Members Grain Dealers National Association.

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Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

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Minneapolis - MilwaukeeCORN -- OATS -- BARLEY -- RYE
For Prompt Shipment in any Quantity
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GRAIN MERCHANTSWe buy, sell, store and ship
all kinds of grain. Get our
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consignments.LIBERAL ADVANCES
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EFFICIENCY is our watchword; SATISFACTION your reward

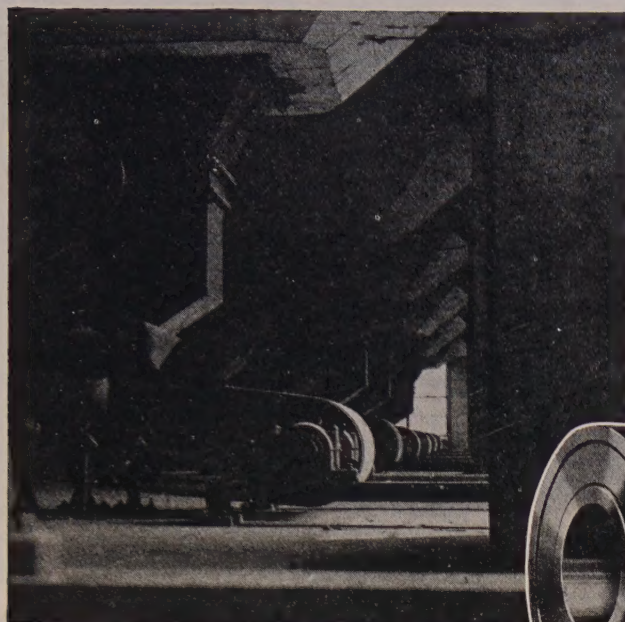
SHIP TO CARGILL*"You can't do better; You might do worse."***DELMAR COMPANY**
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Sulphured, Natural and Clipped Oats,
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*Ask for Samples and Prices***ACCOUNT BOOKS** FOR SALE BY
Grain Dealers Journal
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Members**PEORIA**Board of Trade
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Incorporated - 1910

Peoria, Illinois

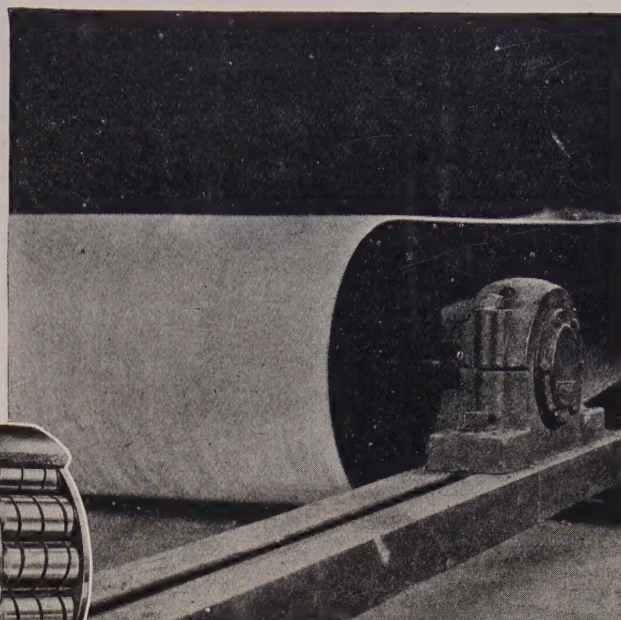
Handling Grain on Commis-
sion Our Specialty**W. W. Dewey & Sons**
COMMISSION MERCHANTS
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Peoria, Ill.**Turner-Hudnut Company**
Receivers **GRAIN** Shippers
42-47 Board of Trade**CIPHER CODES**We carry the following cipher codes in stock
and can make prompt delivery.

Universal Grain Code, board cover...	\$1.50
Universal Grain Code, flexible leather	3.00
Robinson's Cipher Code, leather.....	2.25
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GRAIN DEALERS JOURNAL
309 So. La Salle St. Chicago, Ill.**RECEIVERS, SHIPPERS AND BROKERS****RICHARDSON BROS.**
Brokers
Want Offers
Grain - Flour - Mill Feed
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The Bourse**E. A. Grubbs Grain Co.**
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Produce Exchange, New York, N. Y.Send Your Offerings to **JOSEPH A. ABEL** **GRAIN BROKER**
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NEW YORK, N. Y.Corpus Christi, Tex.—We enjoy the
Journal. It keeps us in touch with other
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zer Grain Co.



Hyatt equipped shipping conveyors manufactured by the Plessisville Foundry operating in Vancouver Harbour Commissioners' Grain Elevator No. 2.



Hyatt equipped ball and socket self-aligning pillow block manufactured by the Plessisville Foundry, Plessisville, Quebec.

Foremost Manufacturers of Canada build Hyatt roller bearings into their conveying and elevating equipment

THE Plessisville Foundry, Plessisville, Quebec, has furnished many of the leading grain, cement, coal and ore handling plants of Canada with their conveying and elevating equipment.

In many of these important installations Hyatt bearings were furnished for the

idler, drive, head, tail, take-up, bend and snub pulleys, trippers and elevator leg head, boot and back leg idler pulleys.

Hyatt roller bearings in these plants are making possible uninterrupted operation at a lowered handling cost because:

Their construction keeps the lubricant on the bearing surfaces, resulting in infrequent lubricating periods.

Their low power consumption permits of the use of smaller size machinery and increases the life of the belting.

Their positive oiling action insures cool running bearings that reduce the fire and dust explosion hazards

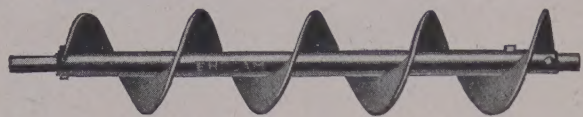
Their durability and true rolling motion are a protection against shut-downs.

Complete information concerning the manner in which Hyatt bearings are applied to conveying and elevating equip-

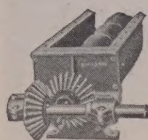
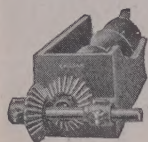
ment will be furnished on request. Hyatt engineers are prepared to cooperate without obligating you in any way.

Conveyor Bulletin No. 1015 will give you a clear idea of the advantages of Hyatt roller bearings in this class of equipment. Write for a copy.

HYATT ROLLER BEARING COMPANY
NEWARK DETROIT CHICAGO SAN FRANCISCO
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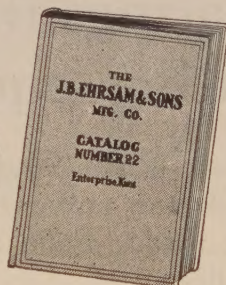


WHEN you are in a rush for Grain Handling and Milling Equipment, remember we are here to serve you—and quickly. Large stocks of standard parts always on hand and on special equipment, our service will surprise you.

"EHR SAM" GRAIN HANDLING MILLING EQUIPMENT



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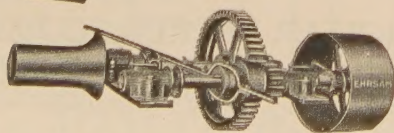


Every elevator and mill operator should have a copy of this valuable catalog. Besides showing the complete line of "Ehrsam" Grain Handling and Milling Equipment, it also contains data of much value to every operator. We suggest that you write for your copy today.

J. B. EHR SAM & SONS MFG. CO.

ENTERPRISE, KAN.

Manufacturers of Machinery for Flour Mills; Grain Elevators; Cement Plaster Mills; Salt Plants; Coal Handling and Rock Crushing Systems; Fertilizer Factories; Power Transmission, Elevating and Conveying Equipment.



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RUBBER BELTING

For many years the Standard Belting for elevators.

Specify this belting when contracting Spto build or remodel.

Demand it when ordering direct.

The Gutta Percha & Rubber-Mfg. Co.
301 W. Randolph St. CHICAGO
New York, Boston, Philadelphia, San Francisco Seattle

Purchase and Sale Contracts

is a new book, designed to meet an ever increasing demand for a record which will enable the dealer to balance his Purchases and Sales and determine almost instantly, whether he is long or short.

Separate pages are devoted to each kind of grain, thus simplifying the recording of each contract. This form covers facing pages, the left hand pages being devoted to a record of contracts for—Purchased, under which the following information is entered: "Date, From Whom Bot, Bushels, Grade, Delivery, Price, By Whom, How and Remarks."

The right hand pages provide spaces for a record of contracts for—Sold as follows: "Date, To Whom, Bushels, Grade, Shipment, Price, By Whom, How and Remarks."

Do not attempt to do business without keeping this record. It requires only a few minutes work each day and may prevent large losses with the present unstable conditions of the market.

The book contains 100 double pages, size 8½x14 inches, ruled and printed on heavy ledger paper and well bound in full tan canvas.

Order Form 18 P & S, price \$3.00 per copy

GRAIN DEALERS JOURNAL
315 South La Salle St. Chicago, Ill.



Life Test Ovens

This apparatus in the Goodrich Laboratories has eliminated guess-work in making belts. By fine adjustment of atmospheric conditions in these heated chambers, it is possible to submit samples of belt friction rubber within a period of seven weeks to approximately the same deteriorating influences as would result from twenty years of normal aging and oxidation.

Buyers may be sure that "Carigrain" and "Legrain" will keep their life and hold together long after a period usually considered the limit of service for any belt.

Age Resistance

Wear and tear as a rule do not put an end to a belt's usefulness in grain service—it is the ravages of time. A cheap belt will perform well for a while, but eventually dries out and must be replaced before really worn out.

Fifty-five years of experience combined with unequalled facilities have enabled Goodrich to produce two of the finest grain belts made—"Legrain" and "Carigrain"—belts so incomparably longer-lived than ordinary rubber belts that the annual cost is cut to one half or one quarter. To operators who consider the cost of belts by the year, they present extraordinary opportunities for reducing expenses.

Investigate their records in the field—then specify them for your next equipment.

THE B. F. GOODRICH RUBBER COMPANY

ESTABLISHED 1870

Akron, Ohio

Goodrich

"Legrain" and "Carigrain" BELTS

"Best in the Long Run"

Long Time Accuracy is Assured

Seventy-six years of scale building are put into the Howe Scales of today—it means long time accuracy.

Experience has taught us that Howe Ball Bearing construction—an exclusive Howe feature—really guarantees long life. Scales that must stand the severe service imposed by modern industry—heavy trucks heavy loads, fast driving—must be built with that inherent stamina and mechanical exactness that can only come from years of scale building and designing.

Howe Ball Bearing Motor Truck Scales are designed and manufactured on the same mechanical principle as a railroad track scale and are more than adequate for a 90% rear axle load of motor trucks.



To install a Howe Ball Bearing Scale is to guarantee correct weight to your customers and a safeguard to your profits.

Write Department "B" for complete Scale data.

THE HOWE SCALE COMPANY

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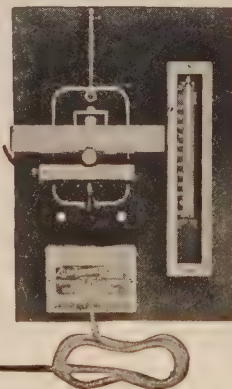
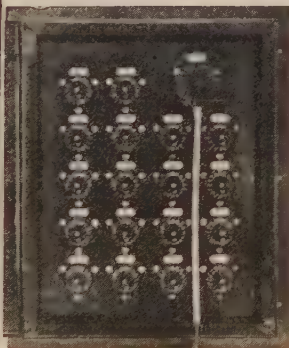
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The "ZELENY" Protects Your Grain

It is a simple device for testing the condition of grain stored in bins or tanks, by giving at all times the accurate temperature of the grain, not merely at the bottom and the top of the bins, but at intervals of five feet up through the bins. It saves you money by eliminating unnecessary turning of grain, which entails shrinkage, time, labor, power and wear on machinery; prevents bin-burned grain; increases working capacity of plants by saving time.

Further data will be furnished on request.

Western Fire Appliance Works
542 S. Dearborn St. CHICAGO

A Few Zeleny Installations

Cargill Grain Co.
Pillsbury Flour Mills
Bartlett Frasier Co.
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Armour Grain Co.
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Duplicating Grain Contracts

Do not take chances on verbal contracts for future delivery of the grain you are now purchasing. With the present unstable condition of the markets, Mr. Farmer is very liable to forget them if the market should advance or his crop be a failure.

Our Duplicating Grain Contracts will save you time, worry and money and should be used on every purchase. They certify the Farmer "has sold ——— Bushels of ——— at ——— cents per bushel, to grade No. ———, to be delivered at ——— on or before ———." They also certify that "If inferior grain is delivered, the market difference at which such grain is selling on day of delivery shall be deducted.

Put up in books of 100 duplicate sets. Originals of bond paper are machine perforated so they may be easily torn out, while the manila duplicate remains firmly bound in the book. Both sheets contain a printed form on the back for entering all grain delivered on the contract. Check bound and supplied with 3 sheets of carbon. Order FORM 10DC, Price \$1.15.

Send all orders to

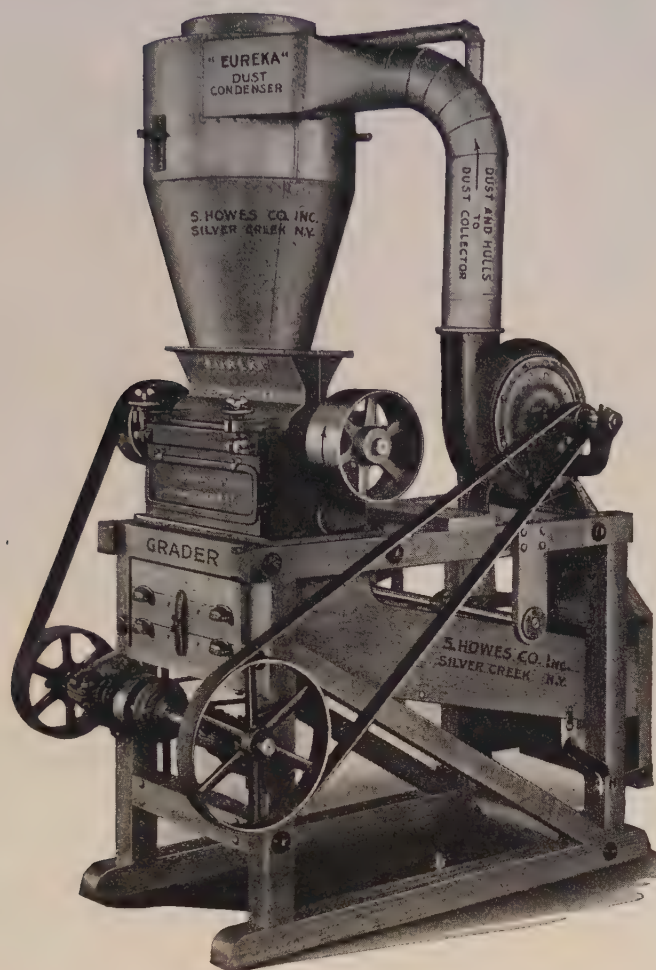
Grain Dealers Journal

309 South La Salle St.

CHICAGO, ILL.



"Eureka"—"Invincible" Grain Cleaning Machinery



Ordinary cracked corn looks sickly when placed alongside a sample of

STEEL-CUT CORN

Here's a self-contained machine, The "Eureka" All-in-One, which does beautiful work.

It cuts and polishes corn, grades it into two sizes, separates the flour and meal, and extracts all the lighter material and blows it into the Dust Collector.

Write for samples of Steel-Cut Corn and descriptive Bulletin No. 104.

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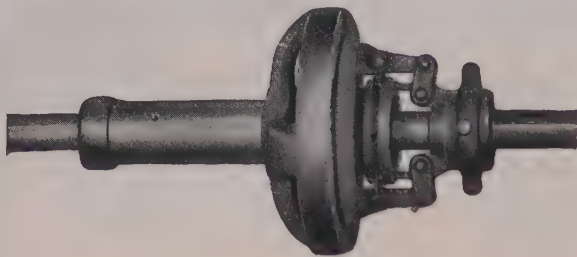
S. HOWES CO., Inc.

INVINCIBLE GRAIN CLEANER CO. SILVER CREEK, N.Y.



"EUREKA" - "INVINCIBLE" GRAIN CLEANING MACHINERY

European Branch: 64 Mark Lane, London, E. C. 3, England.



THE BEYL

PATENTS FEB. 1920
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Maximum Power—Minimum Cost

This plate type, non-combustible friction clutch has but one adjustment and operates successfully on either high or slow speed duty.

Exposed parts encased where required. Write for booklet describing this powerful clutch. A trial will convince you that it is the ideal one for your elevator, mill or factory.

Link Belt Supply Co.
Manufacturers

Minneapolis - Minnesota

Abreast of the times

Grain dealers who keep abreast of the times know what the millers who buy grain are thinking and doing. This information can best be obtained by reading

THE MILLERS REVIEW
and
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Atlanta, Ga.

A MONTHLY JOURNAL DEVOTED TO MILLING, FLOUR, GRAIN

Sample copies to interested parties upon request

43 years young; subscriptions \$1.00 a year

A CAR-MOVER WITH THE "PUSH"



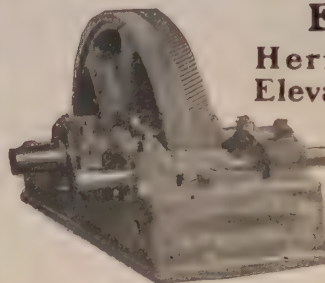
Order one on 30 days' FREE

TRIAL. Freight both ways paid by us if you don't find it worth the price and then some.

Get it from your dealer

The New Badger
ADVANCE
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Look for the word "New Badger" -- it identifies our product



FAWCUS

Herringbone Gear
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Save 25% to 50% in maintenance and operating costs.

Gears enclosed in dust proof and oil tight cases with roller bearings.

Efficient - Durable - Compact

FAWCUS MACHINE COMPANY
Pittsburgh, Penn.

OUR IMPROVED Railroad Claim Books

require little of your time for filing, and contain spaces for all the necessary information in the order which assures prompt attention on the part of the claim agent. They increase and hasten your returns by helping you to prove your claims and by helping the claim agent to justify payment.

Form A is for Loss of Weight in Transit Claims.

" B—Loss in Market Value Due to Delay in Transit.

" C—Loss in Quality Due to Delay in Transit.

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" E—Overcharge in Freight or Weight.

These claim blanks are printed on bond paper, bound in book form, each book containing 100 originals and 100 duplicates, a two-page index, instructions and summary showing just which claims have not been paid, and four sheets of carbon. You tear out the original to send to the claim agent, and the carbon copy remains in the book, as a record of your claim.

The five forms are well bound in three books, as follows:

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Send all orders to

GRAIN DEALERS JOURNAL

309 South La Salle Street

CHICAGO, ILL.

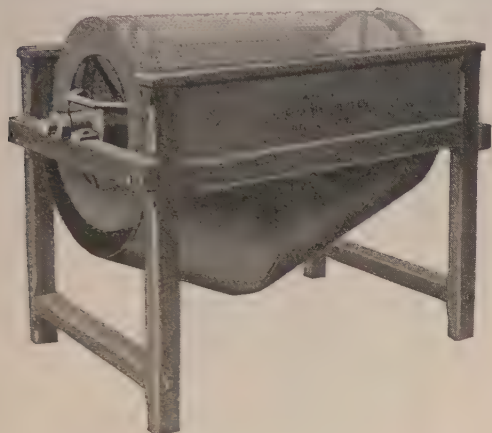
Why invite trouble

in your attrition mill when it is so easy to avoid. Magnets pick out nuts and bolts from the grain—but what about the larger pieces of tramp iron, knots of wood, rocks, etc. **The safest way is to also use a**

MUNSON SCALPING REEL

ahead of your mill.

These machines are simple in operation, require little power and last indefinitely. They will clean your grain thoroughly and quickly and remove all danger of broken grinding plates from foreign substances.



As one miller remarked—"An attrition mill installation is not complete without a scalper."

Catalog 20 describes this machine carefully — copy sent on request.

Munson Mill Machinery Co., Inc.

Established 1825

213 Seward Avenue

Utica, New York

Representatives:

F. J. Conrad, Cedar Rapids, Ia.; A. F. Ordway & Sons, Beaver Dam, Wis.; Strong-Scott Mfg. Co., Minneapolis, Minn.; A. D. Hughes Co., Wayland, Mich.

Confirmation Blanks

Simple-Complete-Safe

If you would avoid trade disputes, and differences and prevent expensive errors, use triplicating confirmation blanks. You retain tissue copy, sign and send original and duplicate to customer. He signs and returns one and keeps the other.

This places the entire burden for any misunderstanding of your intentions upon the other party and protects you against the expensive misinterpretation of your trades.

The use of these confirmations makes for safer business. Spaces are provided for recording all essential conditions of each trade.

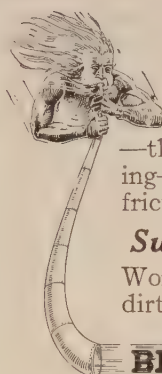
Fifty confirmations in triplicate and two sheets carbon bound with pressboard and wire stitched, size 5¼"x8¾".

Order Form 6 CB. Price 90 cts.

Grain Dealers Journal

309 S. La Salle Street

CHICAGO, ILL.



Blow Your Grain Wherever You Want It

—through simple permanent or portable piping—no moving conveyors with wear and friction.

Swift—Automatic—Non-Choking

Won't Crack or Injure the grain. Removes dirt and moisture—the only right way.

BERNERT BLOWER

Write for
Particulars

Nu-Way Conveyor Sales Corp.

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Milwaukee, Wis.



The Atlas Car Mover

The Car Mover With Power

When you put an Atlas under the wheels of a car there is never a question about moving it.

Compound Action

Fully Guaranteed

The Best Car Mover on Earth

APPLETON CAR MOVER COMPANY

Appleton, Wisconsin

WHY-A-LEAK —STOP IT— BAD ORDER CARS

cause the loss of many hard earned dollars to shippers of grain and seed.

MUCH OF THIS LOSS can be saved by the use of Kennedy Car Liners. These car liners practically condition a bad order car and enable shippers to load cars that otherwise would be rejected.

KENNEDY SYSTEM of car liners prevents leakage in transit and are made for all cases of bad order cars, consisting of full Standard Liners, End Liners and Door Liners.

WILL YOU NOT give us an opportunity to submit full details of our system and the low cost for this protection? We are confident this would demonstrate to you the efficiency and money saving merits of our car liners.

THE KENNEDY CAR LINER & BAG COMPANY

SHELBYVILLE, IND.

Canadian Factory at Woodstock,
Ontario

Coffee Creek, Mont.—Enclosed find \$2 for annual subscription to the Grain Dealers Journal. I find it hard to get along without it and you can expect me to remain a subscriber as long as I remain in the grain business. I would miss it if it failed to come the middle and last of each month.—H. G. Renish, pres. Judith Basin Grain Co.

You'll Appreciate

- the Attractive Rates
- the Dining Facilities
- the Handy Location



500 Rooms

Room without Bath . \$2.00 and up

Room with Bath . . \$2.50 and up

Double Room and
Bath \$4.00 and up

Room with two single
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RESTAURANT—COFFEE SHOP
Service at all times 6 a. m. un-
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POPULAR PRICES

Hotel Baltimore

12th Street and Baltimore Ave.
KANSAS CITY, MO.



McMillin Wagon & Truck Dump

Prepare to handle any style or length wagon that may come to your elevator, as the farmers are each year using more of the long coupled wide bedded wagons.

The McMillin dump handles any length wagon or truck, and they can be raised to any slope, even sufficient to discharge grain from the rough wagon beds without the necessity of getting in the bed and kicking or raking it out.

It will dump any length vehicle into one dump door. By extending the track the one device will dump into several dumps in a line in the driveway. Few, if any, changes required in your driveway as it has no connection with driveway floor.

All dumps equipped for operating by hand or power.

Two Horse Power Motor or 4" belt from other machinery is sufficient.

Address

L. J. McMILLIN

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STOP GUESSING

Buy Grain by Grade Samples

Your commission house will gladly furnish you with popular samples from actual sales of graded cars. Place these samples under glass in a

GRADE TEST GRAIN SAMPLER

"pocket size"

Has open center compartment for load sample joining all graded samples. A dip of sampler into load you are buying tells which grade your load is in.

Ask your commission man for the Grade Test Grain Sampler. If he can't supply you send \$3.50 for one post-paid with the understanding you may return it in 30 days and get your money back if it does not save you ten times its cost.

Turner Brothers

Bladen, Nebr.

THE VALUE

OF AN ADVERTISEMENT

Depends upon placing it before the right persons. You can get your advertisements before the grain dealers of the country by using this space.

WHAT DO YOU NEED?

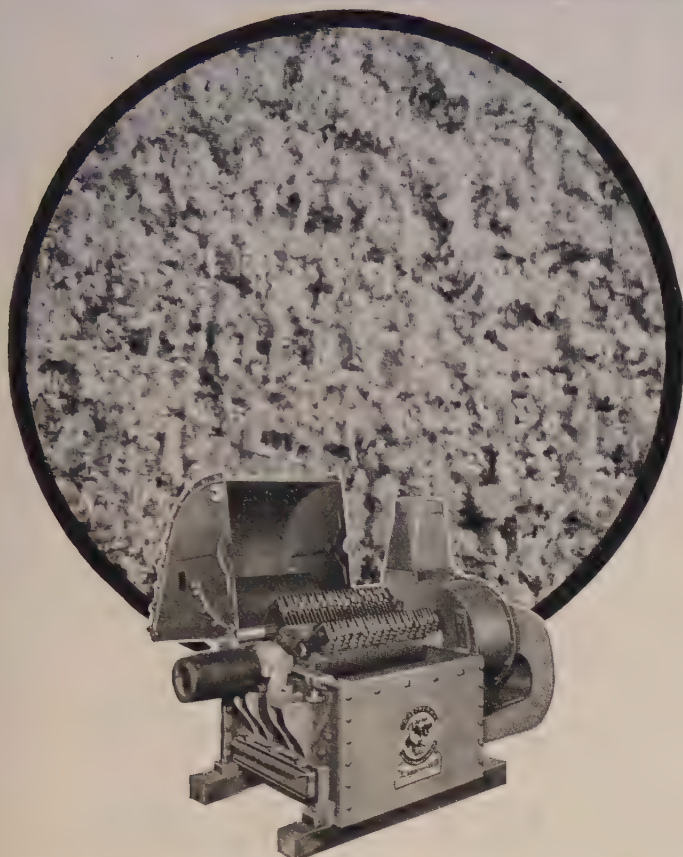
to modernize your plant so it will minimize your labor and increase your profits? Is it here?

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| Belt | Oat Clipper |
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| Buckets | Portable Elevator |
| Car Liners | Power { Oil Engine |
| Car Loader | Gas Engine |
| Car Mover | Motors |
| Car Puller | Power Shovel |
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| Cleaner | Railroad Claim Books |
| Chalm (R. R.) Collection | Renewable Fuse |
| Clover Huller | Sample Envelopes |
| Coal Conveyor | Scales |
| Corn Cracker | Scale Tickets |
| Conveying Machinery | Scarifying Machine |
| Distributor | Self-Contained Flour Mill |
| Dockage Tester | Separator |
| Drain Circulating Pump | Sheller |
| Dump | Sliding-Roofing { Asbestos |
| Dust Collector | Steel |
| Dust Protector | Silent Chain Drive |
| Elevator Brushes | Speed Reduction Gears |
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| Feed Mill | Testing Apparatus |
| Fire Barrels | Transmission Machinery |
| Fire Extinguishers | Transmission Rope |
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| Grain Driers | |

Draw a line through the supplies wanted, and write us regarding your contemplated improvements or changes. We will place you in communication with reputable firms specializing in what you need, to the end that you will receive information regarding the latest and best.

Information Bureau

Grain Dealers Journal, 309 So. La Salle St., Chicago



Grinding like this brings New Customers

You, of course, want to satisfy your customers and bring in new customers. Then, put yourself in a position where you can grind **anything** they bring you and grind it **finer** than your competitors.

For, farmers want fine grinding. It promotes digestibility and, on dairy farms, gives more milk per pound of grain fed.

The Jay Bee not only grinds fine—but it grinds fast. It does better and does more in an hour than any other grinder you can buy. It will “stay put” on the job without time out for tinkering.

But don't take our word for this—let us refer you to satisfied users in your own neighborhood, who will tell you of their profitable use of the Jay Bee.

Write for this list and our catalogue now.

BOSSERT CORPORATION, Utica, N. Y.

JayBee

CRUSHER—GRINDER—PULVERIZER

The Bauer

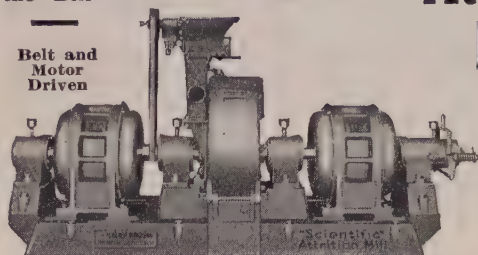
COSTS LESS PER HOUR

Heavy Duty

Attrition Mills

“The Mill that Fills the Bill”

Belt and Motor Driven



Accessible Interior Self Trimming Safety Quick Release

The Bauer Ball-Bearing Motor-Driven Attrition Mill

Put Your Grinding Problems Up to Bauer

Bauer Attrition Mills are made by Attrition Mill Specialists who have made a lifetime study and world-recognized success in building Attrition Mills that increase the output, decrease milling costs and put the Grinding Business in the profit-making class. The Bauer Engineering Department is at your service without cost to you. Let Bauer solve your Grinding Problems.

Send for Catalog

THE BAUER BROS. CO.

506 BAUER BLDG.

SPRINGFIELD, OHIO

Makers of Bauer Attrition Mills, Corn Crackers, Cake Breakers, Centrifugal Reels, etc.

For Greatest Profit In Feed Grinding, Employ The UNIQUE BALL BEARING ATTRITION MILL

MORE and BETTER Grinding CHEAPER



The patented curved arm runnerhead admits of producing a greater volume of grinding.

The tramping device insures uniformity of products at all times.

The improved grinding plates—the high grade ball bearings—and the general substantial construction insure that this increased amount of uniform grinding will be done at the lowest possible cost for general maintenance.

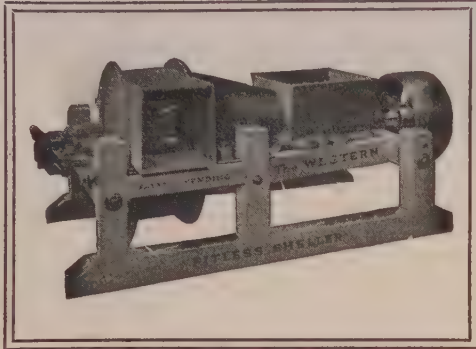
We shall be glad to send you complete description on request. Write us.

ROBINSON MFG. CO.

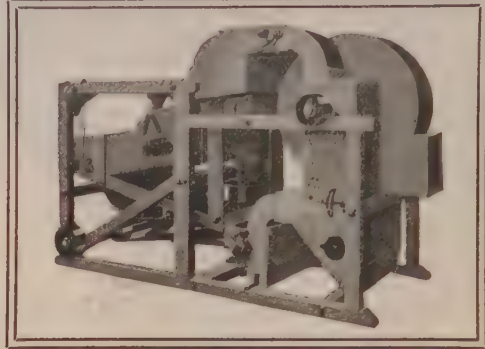
42 Robinson Bldg.

MUNCY, PA.

CHICAGO OFFICE—111 W. JACKSON BLVD.

WESTERN**Grain Elevator
Machinery
Shellers and Cleaners**

PITLESS SHELLER



GYRATING CLEANER

UNION IRON WORKS - DECATUR, ILL.

**CONE-SHAPE
GRINDERS**

It PAYS to GRIND ALL GRAINS

Look to the Grinders. They do the work! Bowsher's Cone-Shape grinders are the correct principle in Feed Mill construction. They mean larger grinding surface close to center of Shaft; thus More Capacity, Lighter Draft, Longer Life.

"Desire to express my appreciation of the long-lasting, trouble-proof Bowsher. Have used a No. 4 ten years with less than One Dollar per year for repairs." *R. W. Watt, Jacobsburg, O.*

10 sizes; 2 to 25 H. P. Write for free catalogue. G. N. P. BOWSHER CO., SOUTH BEND, IND.

10,000 SHIPPERS
Are now using

**TYDEN
CAR SEALS**

Bearing shipper's
name and consecu-
tive numbers.

Prevent
CLAIM LOSSES

Write for samples
and prices

INTERNATIONAL SEAL & LOCK CO.
Chas. J. Webb, Vice President
617 Railway Exchange Bldg., Chicago, Ill.

**Cover's Dust Protector**

Rubber Protector. \$2.00
Sent postpaid on receipt
of price; or on trial to re-
sponsible parties. Has auto-
matic valve and fine sponge.

H. S. COVER
Box 404 South Bend, Ind.



- First in Enterprise!
- First in Advertising!
- First in Circulation!
- First in News!

The Grain Dealers Journal

GRAIN ELEVATOR BUILDERS**J. E. STEVENS**

53 Devonshire St. Boston, Mass.

Designer and Builder of

MODERN GRAIN ELEVATORS

L. J. McMILLIN
ENGINEER and CONTRACTOR of
GRAIN ELEVATORS

Any Size or Capacity

523 Board of Trade Bldg., Indianapolis, Ind.

For elevator and mill supplies we
issue a net price catalog. If in
the market write us for one.

WHITE ★ STAR ★ CO.
WICHITA, KANSAS

A. F. ROBERTS

ERECTS

FURNISHES

ELEVATORS
CORN MILLS
WAREHOUSES

PLANS
ESTIMATES
MACHINERY

SABETHA

KANSAS

GRAIN and COAL ELEVATORS
T. E. IBBERSON CO.
CONTRACTING ENGINEERS
MINNEAPOLIS, MINN.

SOME GRAIN DEALERS have realized a fortune from the offerings others overlooked. Our advertising pages as well as our reading matter columns present real opportunities to alert readers. Better keep your eyes open and look around as the entire contents of the Journal are prepared especially for you.

GRAIN ELEVATOR BUILDERS

Better Elevators

We have been building up-to-date elevators for 40 years and are prepared to build country elevators in wood or concrete at a reasonable cost. An inspection of any of the numerous plants which we have built will convince you that they are arranged so as to utilize all space to advantage and to facilitate operation with a minimum expense of power and labor. If you are interested in having such a plant, write us.

Reliance Construction Co.

Board of Trade Indianapolis, Ind.

YOUNGLOVE CONSTRUCTION CO.

Grain Elevators, Transfer Houses
and Coal Pockets
Wood or Concrete

Concrete Pits that ARE Waterproof

418 Iowa Building - Sioux City, Iowa

L. D. Rosenbauer, Pres.
H. P. Roberts, V. Pres.

L. W. Ledgerwood, Sec.
A. E. Owen, Supt. Cons.

Southwestern Engineering Company

Designers and Builders of
**MODERN MILLS,
ELEVATORS and
INDUSTRIAL PLANTS**
SPRINGFIELD, MO.

C. T. Stevens

C. E. Roop

C. B. Barutio

Stevens Engineering & Construction Co., Incorporated
Designers and Builders—GRAIN ELEVATORS—WAREHOUSES—FLOUR and FEED MILLS
319 BUDER BUILDING ST. LOUIS, MISSOURI

MACDONALD ENGINEERING CO

DESIGNERS AND BUILDERS OF
GRAIN ELEVATORS
San Francisco Chicago New York Toronto

CRAMER BUILT

is the mark designating the best in Grain
Elevator Construction at normal prices
W. H. Cramer Construction Co.
NORTH PLATTE, NEBR.
Plans and Specifications Furnished

S. E. DYSON

643 N. 4th St. Springfield, Ill.

Contractor and Builder

Grain Elevators

HICKOK Construction Co. MINNEAPOLIS ELEVATORS

★ ★ The Star Engineering Company ★ ★

Specialists in
Grain Elevator Construction

Our elevators stand every test,
Appearance, Strength, Durability
and Economy of Operation.

Estimates and information promptly furnished

Wichita, Kansas

★ ★ WANT A JOB? ★ ★

Advertise in the "Situation Wanted"
columns of the Grain Dealers Journal.

GEO. A. SAATHOFF

*CONTRACTOR and
ELEVATOR BUILDER*

Mayer Hotel Peoria, Illinois

HORNER & WYATT

Designers of
**Flour Mills and Grain Elevators,
Warehouses, Power Plants and
Industrial Buildings.**

*Preliminary Sketches and Estimates,
Valuations and Reports.*

New Board of Trade, Kansas City, Mo.

Tell us what you
need for your
Grain Elevator
and we'll tell you
where to get the
latest and best.

INFORMATION BURO

Grain Dealers Journal, 305 So. La Salle St.,
Chicago



The Baltimore and Ohio R. R. Co.'s
Baltimore, Md.

Terminal Grain Elevator

Capacity 3,800,000 Bushels

*The Most Rapid Grain Handling
Plant in the World*

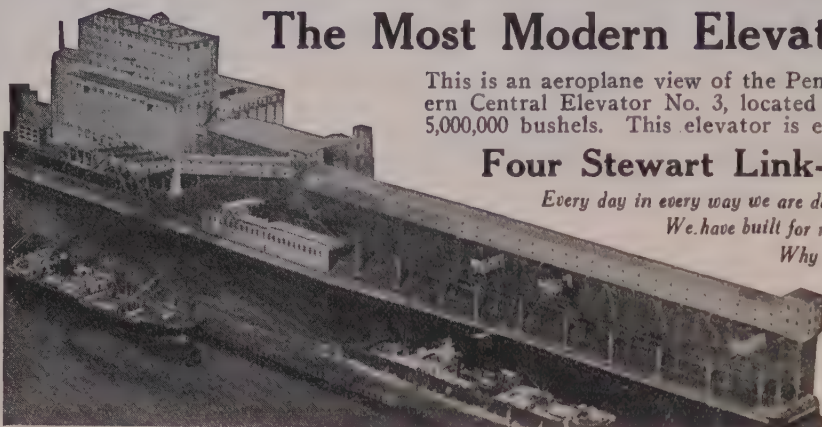
Constructed by

THE M. A. LONG CO.

Engineers and Constructors
Grain Elevator Department

Baltimore - Maryland

The Most Modern Elevator in the World



This is an aeroplane view of the Pennsylvania Railroad Company's new Northern Central Elevator No. 3, located at Canton, Baltimore, Maryland, capacity 5,000,000 bushels. This elevator is equipped with

Four Stewart Link-Belt Grain Car Unloaders

*Every day in every way we are designing and building better and better Grain Elevators
We have built for many of your friends—Eventually we will build for you
Why not now?*

James Stewart & Co., Inc.

Designers and Builders
GRAIN ELEVATORS
In All Parts of the World
Grain Elevator Dept., W. R. Sinks, Manager
1210 Fisher Building, Chicago, Ill.



One of a Group of Elevators

Built by us at Port Arthur. The group includes elevators for

The James Richardson & Sons, Limited.
The Saskatchewan Co-operative Elevator Co., Limited.
The Grain Growers' Grain Company, Limited.

THE BARNETT-McQUEEN COMPANY, LIMITED

Designers and Builders of GRAIN ELEVATORS
Offices: Fort William Ont., Duluth, Minn., Minneapolis, Minn.

First Unit Municipal Terminals, City of Norfolk, Virginia, U. S. A.



This work consists of a modern concrete grain elevator, piers, warehouses, slips and wharves, costing approximately \$5,000,000. It is being constructed in accordance with the plans and specifications and under the engineering supervision of

Folwell-Ahlskog Co.

Engineers and Constructors

Chicago, Illinois, U. S. A.

Operated by
The Eastern Grain,
Milland Elevator
Corporation



Concrete-Central
Elevator, Buffalo, N. Y.
Capacity
4,500,000 Bushels

Designed and Built by
Monarch Engineering Company
Buffalo, N. Y.

2,000,000 Bushel Elevator
3,000 bbl. Flour Mill
Office Building
Power Plant
Warehouses
and other
Buildings

Built by

Fegles Construction Co., Ltd.

Minneapolis, Minn.

Ft. William, Ont.



State Owned Mill and Elevator, Grand Forks, N. D.



Canadian Government Elevator
Edmonton, Alberta
Capacity 2,500,000 Bushels

OUR principal contracts during the last three years include Elevators for the

Bawlf Terminal Elevator Co., Ltd, at Port Arthur, Ont.

Stewart Terminals, Ltd., at Port Arthur, Ont.

Canadian Government, at Edmonton, Alta.

Canadian Government, at Prince Rupert, B. C.

Carter-Halls-Aldinger Company, Ltd.

General Contractors

720 Palace Building,

515 Union Bank Building

Minneapolis, Minnesota

Winnipeg, Canada



Kimbell Milling Company Elevator
Fort Worth, Texas

Total capacity 800,000 bushels

First unit including headhouse with 550,000 bus. storage completed 1924; second unit of 250,000 bus. storage completed early in 1925.

Designed and Built by

Jones-Hettelsater Construction Co.

Grain Elevators—Flour and Feed Mills

706 Mutual Bldg.

Kansas City, Mo.

"A 1923 model that speaks for itself"

Baltimore & Ohio R. R.
Baltimore



John S. Metcalf Co.
Grain Elevator Engineers

108 S. La Salle Street
Chicago, Ill.

54 St. Francois Xavier
Street
Montreal, Que.

also at

Melbourne,
Australia

Buenos Aires,
Argentina

Vancouver, B. C.

London,
England

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE

FOR SALE—Terminal elevator and Kansas Line. 250,000 bus. at half replacement value payments. Allin, Coffeyville, Kansas.

INDIANA—30,000 bu. iron clad elevator; 150,000 bu. grain handled yearly. Reason for selling have two elevators and poultry farm. Address 54M3, Grain Dealers Journal, Chicago, Ill.

CENTRAL ILLINOIS—Several elevators for sale, can sell you one or an entire line. Might accept some trade as part payment. What have you? Address 54M5, Grain Dealers Journal, Chicago, Ill.

12,000 BU. cribbed elevator, also modern bungalow, garage and chicken house; 65 miles S. W. of Omaha. A money making proposition, no competition; very little feeding. Address 54L1, Grain Dealers Journal, Chicago, Ill.

INDIANA—An 8,000 bu. elevator for sale on Penn. R. R.; cribbed construction of 2/3", 2/6" and 2/4"; four railroads. Fine crop of wheat and oats and fine prospect for corn. Address 55P5, Grain Dealers Journal, Chicago, Ill.

ILLINOIS—30,000 bus. capacity elevator for sale; double corn crib; large coal shed; buildings in good condition. Best crop producing territory surrounding. Priced reasonable. New Philadelphia Co-operative Co., New Philadelphia, Ill.

TWO SOUTHERN KANSAS Elevators for sale in best hard wheat section of state. Crops here better than in other parts of state. Also good implement and coal business in connection. A money maker for a hustler with capital to handle. Reasonable terms. Address Box No. 278, Kiowa, Kansas.

OHIO—Elevator for sale in best farming county in state. Annual business 150,000 bus. grain, also big seed business and fine coal trade; located in town of 1,500, good schools, four churches, 25 miles from Columbus. Building in A-1 condition; just installed new cleaner and belting; electrically equipped, located on one acre private ground. Can be bought reasonably. Other business reason for selling. Address 55P2, Grain Dealers Journal, Chicago, Ill.

NEBRASKA—At very low price, a terminal elevator for sale, 150,000 bushel capacity, 30 cars a day handling facilities; large drier; operated by electric motors; on private ground. Ground alone worth more than the price asked for the entire property. Must sell quick to close an estate. For further details write

T. M. Waxman, Administrator,
831 So. 11th Street,
Lincoln, Nebr.

ILLINOIS—Wholesale and retail grain, coal, hay, flour, feed, seeds, etc., business of two units, the only elevators in the city.

Unit "A" grain elevator, low drive, iron clad, gasoline power, with feed grinder, warehouses, hay barn, coal bins, office, etc., on leased ground on Penn. line.

Unit "B" iron clad, electric power grain elevator with low drive, warehouses, hay barn, coal bins, office, etc., on private ground along B&O and SW RRs.

These are old established businesses merged. In a good town on 4 railroads and a hard road and priced to sell as we have another business to which we wish to devote all our time. Address 55N18, Grain Dealers Journal, Chicago, Ill.

ELEVATORS FOR SALE.

INDIANA—40,000 bu. iron clad elevator for sale. Address Box 347, Royal Center, Ind.

NORTHERN INDIANA—10,000 bu. iron clad elevator for sale, nearly new, with feed house attached. Lock Box 241, LaGrange, Ind.

NORTHERN ILLINOIS—3 country grain elevators for sale with lumber yard attached. All in good repair. Address 51W2, Grain Dealers Journal, Chicago, Illinois.

WISCONSIN—25,000 bu. grain elevator, flour and feed house for sale, on C. M. & St. P. R. R.; up-to-date and reasonable. Address E. Hauterbrook, 1272 Walnut St., Green Bay, Wis.

INDIANA—Well located elevator for sale in good city of 10,000, in heart of best farming district in Indiana. Good reason for selling and low price. Address 53Q31, Grain Dealers Journal, Chicago, Illinois.

IOWA—45,000 bu. elevator for sale; excellent condition; concrete coal house 14x70; corn crib 8x88; live town, nearest towns east and west 14 miles, north and south 7 miles; big territory; only live stock buyer; also carry feed lines. Must dispose of property before July 1st on account of ill health. Write 54J1, Grain Dealers Journal, Chicago, Ill.

KENTUCKY Elevator for sale, storage capacity 40,000 bu., iron clad, excellent condition. Private grounds of — acres on L&NRR, in the heart of the Blue Grass, on Interurban line and State Highway, good farming district. Good Coal, Feed and Meal business. Modern residence of 10 rooms, water, lights and all convenience. Good reasons for selling. For details write to W. J. Hayden & Son, Jett, Ky.

NORTH CENTRAL INDIANA—Good country elevator for sale, 35,000 bus. capacity, situated in good wheat, corn and oats belt, with coal bins and storage room for side lines, good retail business established. Fair competition. Station has previously handled over 400,000 bus. of grain per year. Moderate price, reasonable terms. Might consider Florida land in trade. Address 55N23, Grain Dealers Journal, Chicago, Illinois.

BARGAIN IF TAKEN AT ONCE—Someone is always looking for an elevator at a good grain point and reads these ads just like you're doing now, so if you wish to dispose of your present property; to enlarge your present interests, or embark in the grain business USE these columns to your best advantage just as others are doing. WE WILL assist you in the composition of copy free. We are in business to be of service to YOU. There is no wrong time to put an ad in the columns of the Journal. TRY IT.

FOR SALE

Terminal elevator (capacity 350,000) at Nebraska City and country elevators thru-out the South Platte country in Nebraska and North-central Kansas.

Prices Reasonable.

Duff Grain Company
Nebraska City, Nebraska

ELEVATORS FOR SALE.

NORTHWEST IOWA—In order to liquidate a business we offer for sale three elevators; best surplus grain section of the state. Best of openings. M. E. DeWolf, Spencer, Iowa.

INDIANA Grain Elevator for sale, one of the best in the state, with over \$5,000 worth of grain already in. Universal Investment Co., 825 State Life Bldg., Indianapolis, Ind.

IOWA—14,000 bu. cribbed elevator for sale, doing average business of 225,000 bu. annually. Sheller, automatic scale, 1 leg, cleaner, etc. Corn crib and feed shed. \$6,000 cash. Write 55N28, Grain Dealers Journal, Chicago, Ill.

WESTERN ILLINOIS SNAP—Two cribbed elevators near good school town of 10,000. Easy competition, good territory and fine crop prospect. \$5,000 will handle. Opportunity for all side lines. Address 54M21, Grain Dealers Journal, Chicago, Ill.

NORTHERN INDIANA—12,000 bu. modern elevator, flour and feed business for sale, county seat city of 11,000 population, 50 miles from Chicago; greatest dairy section in state. Old established going business, good yearly profits. Good reasons for selling. Address 54M8, Grain Dealers Journal, Chicago, Ill.

THE WANTED-FOR SALE DEPARTMENT of the Grain Dealers Journal is a market place where buyer and seller, employer and employee, and those offering investments can meet to their mutual advantage and profit, and it will pay every subscriber to give these columns a close study twice each month, because of the constantly changing variety of opportunities seeking your consideration.

ELEVATOR BROKERS.

ALWAYS HAVE ELEVATORS for sale. To save time, please state amount you wish to invest and location you prefer. James M. McGuire, 6440 Minerva Ave., Chicago, Ill.

ELEVATORS WANTED.

WANT TO TRADE for elevator, all or part of 960 acres good, smooth prairie land, Saskatchewan, Can., near good towns. Address 54M17, Grain Dealers Journal, Chicago, Ill.

WANT TO LEASE elevator in Montana for term of years, must be in good grain territory and in operating condition. May consider purchase. Address 55N19, Grain Dealers Journal, Chicago, Illinois.

YOU MAY BE MISSING SOMETHING.

An ILLINOIS elevator company, running a 3 line ad in one issue says: "We had 25 applications from that ad. Thank you."

FOR SALE OR TRADE.

S. E. MISSOURI—High class eighty-acre farm located on highway; improvements good; water good, growing bale or cotton per acre this year. Price \$150 per acre sale or trade for corn, oats or elevator in corn belt. Address McFadden & Co., Kennett, Mo.

MILLS AND ELEVATORS FOR SALE.

10,000 BUSHEL Elevator and Mill for sale, about 75 miles from St. Louis, in excellent farming district. Write Stevens & Kuhlman, 3109 S. Grand, St. Louis, Mo.

CENTRAL INDIANA—Three story brick, 75-bbl. N. & M. sifter mill, with 50,000 bu. elevator and coal sheds for sale; best wheat territory in state; private ground, N. K. P. road. Stand thorough investigation. A real opportunity. Address Sharpville Mill, Elevator & Coal Co., Sharpville, Ind.

ILLINOIS—Mill and Elevator for sale, capacity 500 bbls., either hard or soft wheat. Storage capacity 100,000 bus. Best built and equipped mill in Ill. Modern to the minute. Latest improved machinery. Two residences next to elevator which rent for \$100 per month. Wavering Bros. Milling Co., Quincy, Illinois.

HELP WANTED.

WANTED—Experienced bookkeeper and assistant manager wholesale and retail feed business. The Dadmun Co., Whitewater, Wis.

LARGE MIXED FEED plant has splendid opening for skilled sales executive. Must be capable of taking entire charge of sales organization. All replies will be considered confidential. Give full particulars in first letter. A big opportunity for a result-producer. Address 55P1, Grain Dealers Journal, Chicago, Ill.

HELP WANTED WITH INVESTMENT.

WANTED—Good manager for country elevator in north central Indiana who will pay cash for half interest. Elevator in good condition, situated in the heart of the corn, wheat and oats belt of Indiana, also good retail trade on side lines. If properly handled, will pay handsomely on investment. Address 55N24, Grain Dealers Journal, Chicago, Ill.

WANTED—A manager for a wholesale and retail flour, feed, grain, hay, coal and hard and soft wheat milling business with capital or security to handle a \$20,000 interest in the business. Property consists of a modern flour mill grinding hard and soft wheat, two elevators, warehouses, coal bins, offices, etc. In a good city on 4 railroads with transit. An old established business with a good trade. Health is the reason for offering. Address 55N17, Grain Dealers Journal, Chicago, Ill.

Bargain Sale in Soiled and Shelf Worn Books.

Triplicating Grain Ticket Book; binding damaged in reshipment. Price \$1.50 and postage. Order "Bargain 19 G. T."

Clark's Double Indexed Car Register—One copy of a quick index to records of all cars handled, \$1.75 and postage. Order "Soiled 42."

Two Railroad Claim Books containing 100 sets of claim blanks for overcharge and index. \$1.50 each and postage. Order "Special 411-E."

Grain Receiving Register, for recording wagon loads of grain as received; 200 pages; space for 3,200 wagon loads. Slightly soiled—used as printer's sample. Price \$2.00 and postage. Order "Special 12AA."

Grain Storage Receipts—A book of 50 receipts and 50 stubs with space for essential facts regarding each lot of grain stored. 25c and postage. Order "Special Form 4."

Gas Engine Handbook, by E. W. Roberts, contains many useful rules and hints of value to the operator of a gas engine. Size 3½x5½, 264 pages, bound in leather. Shelf worn. Weight 6 ozs. Price \$1.00 and postage. Order "Gas Engine Special."

One Double Indexed Car Register, used to advantage by receivers and carlot shippers. Through its use any car may be found instantly. The double pages are ruled vertically so as to provide a column for each digit. This form contains space for 12,000 cars. Order "No. 40, Special," price \$2.00.

GRAIN DEALERS JOURNAL,
309 South La Salle St., Chicago, Ill.

SITUATION WANTED.

WANTED—Position as second man in grain elevator by young married man; steady; want to learn grain business. Address Clayton H. Bramer, Stover, Mo.

WANTED—A position buying grain; fourteen years' experience. Good references. Address E. A. Harseim, Aitkin, Minn.

WANTED—Will put my time and experience against your capital in a good grain business in northwest Iowa territory. Address 55P13, Grain Dealers Journal, Chicago, Ill.

IF YOU DO NOT find the elevator you want advertised, place your wants in the "Elevators Wanted" section and you will receive full particulars regarding many desirable properties not yet advertised.

WANTED—Position as manager of Farmers' Elevator; 20 years' experience in the grain business; good bookkeeper; reference. Address 55N15, Grain Dealers Journal, Chicago, Ill.

POSITION WANTED as manager of a good grain business; twenty-five years' experience; best of references. Would buy an interest or lease a good point. Address E. A. Benedict, Oxford, Indiana.

WANTED—Position as manager of Farmers Elevator or Line Co. house; 12 years' experience; now employed but desire change; good references. Can show results from past work. Write 54M2, Grain Dealers Journal, Chicago, Ill.

COMPETENT experienced grain man wants permanent position as foreman or superintendent of grain elevator; fully acquainted with this class of work. Address 55P3, Grain Dealers' Journal, Chicago, Ill.

WANTED—Position as manager of elevator; 7 years' experience in grain, coal, feed and lumber; Illinois or Indiana preferred; married; good references; bookkeeper. Address 55P11, Grain Dealers Journal, Chicago, Ill.

POSITION WANTED as agent or manager of country elevator by unmarried man, able bodied, experienced in grain and sidelines, character A-1. Can deliver the goods, bonds OK. Give me a trial. Address 55P21, Grain Dealers Journal, Chicago, Ill.

WANTED—Position as manager of elevator; 5 years' experience in grain, coal, feed and flour; good bookkeeper; married; age 25; now employed, desire change. Can make nice investment or buy as partner if suitable. Address 55P12, Grain Dealers Journal, Chicago, Ill.

POSITION WANTED—A cash grain salesman with real ideas and ability to produce profitable trade is open for engagements, preferably in Illinois. Young, married, with family, wide acquaintance in corn buying states and fully able to take charge of sales and traffic departments. Address 55N22, Grain Dealers Journal, Chicago.

FLOUR FOR SALE.

MIXED CARS of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop. Ohio Farm feed, shelled corn and standard oats in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Anster & Burk Co., Springfield, Ohio.

PARTNER WANTED.

YOU CAN SECURE a partner if you make your wants known to the grain trade through the Partners Wanted column of the Grain Dealers Journal.

WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, sell those for which you have no further use, and perform a myriad of kindred services for shrewd people who use them regularly. READ and USE THEM.

MACHINES WANTED.

WANTED—Used Richardson bagging scale. Also Union Special Sewing Machine. Address Hart Bros., Saginaw, W. S., Michigan.

MOTORS FOR SALE.

WAGNER motor for sale, 25 h. p., single phase, including rheostat and ammeter; used 2 years. North Iowa Grain Co., Mason City, Ia.

FOR SALE—One 15 h. p., single phase Century motor, back-g geared four to one, in good running order. Waldschmidt & Schneider, Metamora, Ill.

5 H. P. ELECTRIC MOTOR, 3 phase, 220 volt, A. C., 1200 r. p. m., ring oiling; in good condition; guaranteed to work. Price \$75 f. o. b. Amboy, Ill. F. S. Brooks, Amboy, Ill.

FOR SALE—25 h.p. Century Electric Motor, 110-220 volt, 240-120 amps., 60 cycle, 1165 R.P.M., single phase, serial No. 185350, pulley diameter 11", face 10", frame P 35. This motor is in splendid condition, just as good as new, and our only reason for selling is we need more power. The first person sending his check for \$190 gets the motor complete with starter, sliding base and everything that goes with it, F. O. B. Durbin, Indiana. Goodrich Construction Co., Winchester, Ind.

MOTORS WANTED.

WE WILL BUY a 35 to 40 h.p. motor, 3 phase, 60 cycle, 220 volt. What have you for sale? Goodrich Construction Co., Winchester, Indiana.

ENGINES FOR SALE.

GAS ENGINE—30 h.p. Stover, excellent shape. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

FOR SALE—One 20 H. P. type "Y" engine in excellent condition—a bargain. Address 55P16, Grain Dealers Journal, Chicago, Ill.

50 H. P. HOWES Natural Gas Engine for sale, in best of condition, overhauled, looks and runs like new. Complete \$300 on cars. Address Box 163, Sidney, Ohio.

ENGINES WANTED.

WANTED TO BUY—A 15 H.P. oil engine in good condition. Address A. A. Cappock, Box 163, Lenoir City, Tenn.

SCALES FOR SALE.

ONE NATIONAL 8 bushel automatic scale for sale, in good condition, No. 2 scales. Dinsdale Grain & Lumber Co., Dinsdale, Iowa.

RICHARDSON Automatic Grain Receiving or Shipping, latest self compensating type scale, has only weighed 4 cars of grain. W. C. Bailey, 220 Grain Exchange Bldg., Omaha, Nebr.

SECOND HAND SCALES for sale of any make, size, or price, always find ready buyers when represented in the "Scales For Sale" columns of the Grain Dealers Journal.

FOR SALE—One 4 bu. Richardson and two Richardson 8 bu. automatic scales. All self compensating; fine condition. One 8 bu. Avery; one R. R. track scale. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

SCALES WANTED.

WANTED—Richardson Automatic grain and bag portable scales. State capacity, how long used and lowest price. Morse Engineering Co., Kansas City, Mo.

MACHINES FOR SALE.

ONE STAND 9x18 Double Roller B. & L. Mill for sale. Will make a dandy corn cracker. \$35 cash with order. Box 163, Sidney, Ohio.

GRUENDLER FEED GRINDER light type W 27 for sale, new—never used; \$300 f. o. b. Browns, Ill. E. H. Morris, Browns, Ill.

ATTRITION MILL.

Two 36-in. Bauer Ball Bearing Attrition Mills cheap for quick sale. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

FOR SALE—One 5-apron, 48-inch, Richardson Separator. Also one Northwestern Separator. Address Crown Elevator Co., Flour Exchange, Minneapolis, Minn.

HAMMER MILL, grinds anything, makes satisfied customers. Cools hot grain and purifies, free from breakage. Money maker. Address W. W. Pearson, West Point, Indiana.

ATTENTION, OAT CLIPPER.

One No. 10 Invincible Oat Clipper, including Out Board Bearing. Wire us for price on this. Standard Mill Supply Company, 501 Waldheim Bldg., Kansas City, Mo.

MONARCH Attrition Mill, 24", Bronze Bearings, almost new, 50 ft. 6 in. high, double belt, used 60 days, complete; reverse roller bearing drive with clutch coupling. \$275. Prompt shipment. Half cash with order, balance C. O. D. Address Box 163, Sidney, Ohio.

FOR SALE—Feed Rolls: Acme, Allis and Noye, three high 9x24; one 2 pr. high 9x30; one 2 pr. high 9x24. Attrition Mills: One 24" motor driven Bauer Bros. single head; 1 Monarch 20" motor driven; 1 Monarch double head BB belt driven. Large Elevators. 20" BB Dreadnaught; plain bearing mills; one 24" Dreadnaught; one 20" Robinson; one 18" Halsted; one 16" Diamond Huller BB; Dust Collectors a specialty; 1 Huhn Wheat Drier; 1 Eureka Magnetic Separator; Steel Tanks 4'x11; corn shellers; corn scourers; corn meal bolters; wheat cleaners and scourers; all makes and sizes; 2 Midget Marvel Mills; Prim Engines: 100 hp, 65 hp nearly new, 45 hp, 1 Fairbanks type Y 25 hp; No. 2 Bartlett Crusher; 1 24" Monarch motor Attrition Mill. 1 bag or barrel elevator 75' high; automatic, hopper and Floor Scales; Reels; Bran and Flour Packers; Feed Mixers; Tighteners; Clutches; Pulleys; Shafting; Hangers. Everything for the Elevator. Write your wants. A. D. Hughes Co., Wayland, Mich.

WE HAVE DISCONTINUED the milling of flour and offer the following for sale:

1 Hess Grain Drier, 200 bu. per hr. cap.
1 No. 6 Beall Receiving Separator.
1 No. 2 Eureka Receiving Separator.
2 9x18 Double Stand Allis Roller Mills.
4 9x15 Double Stand Noye Roller Mills.
1 Beall Wheat Steamer for 100 bbl. mill.
1 Silver Creek Drop Gear Flour Sacker.
1 Old Style Drop Gear Flour Sacker.
1 No. 535 Linkhart Crkd. Corn Polisher & Sep.
1 No. 2 Excelsior Bran Duster.
2 No. O Eureka Horizontal Wheat Scourers, without shoes.
1 No. 1 Eureka Buckwheat Scourer.
1 No. 1 Eureka Receiving Separator.
1 30"x7' 6" Noye Round Reel with double conveyor and countershaft drive.
1 30"x5' Noye Hexagon Reel Scalper with double conveyors.
1 No. 1 Geo. T. Smith double purifier.
1 30"x6' 7" Geo. T. Smith Centrifugal Reel with double conveyors.
1 30"x7' Noye Round Reel, double conveyors.
1 32"x7' Noye Round Reel, double conveyors.
2 4 sec. N. & M. Swing Sifters, 100 bbl. cap.
1 No. 2 Western Combined Corn Sheller and Cleaner.
All the above in good condition.

FARMERS ELEVATOR CO., Lowell, Ind.

MACHINES FOR SALE.

OWENS Cleaner, Dual 50 for sale; 1st class condition. Buchanan Elvtr. Co., Buchanan, N. D.

ONE NO. 8 BOWSHER feed mill for sale; complete; used 60 days; eight sets new plates. \$75 takes mill and plates. Address Box 163, Sidney, Ohio.

FOR SALE—One No. 1 Hess Grain Drier, complete, in use only 3 months. Present price \$900 f. o. b. Chicago, will sell for \$450 f. o. b. Franklin, Tex. C. B. Carter, Franklin, Texas.

WE HAVE A NEW Big Four Joliet Corn Sheller for sale which has never been installed. We do not know what this sheller is worth on today's market but will consider reasonable bid. J. L. Walker & Co., Columbus, Miss.

FOR SALE—70-120 Holt Tractor and 10 bottom gang used very little and in excellent condition. \$2,500. (This tractor will pull 20 bottoms.) Address 55N29, Grain Dealers Journal.

ATTENTION! BARGAIN.

Four 120-bushel Nordyke & Marmon Driers and Coolers, latest style. Wire us for price on these. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

LABORATORY EQUIPMENT (almost new) for sale, consisting of: Hoskins electric ash muffle furnace, Model FD 203. Fairbanks and Toledo grain scales. Address Saint Paul Trust Company, Saint Paul, Minn.

FOR SALE—1 Barnard & Leas Wheat Cleaner, size 60, capacity 800 bushels hour.
1 Ehrsam Roller Mill with three sets of rolls. Size of rolls 9 by 24.
Machines in good condition and priced right. Berthoud Farm Products Co., Berthoud, Colo.

THE BEST WAY to dispose of anything is to advertise it. You may have something to sell or trade which would be of advantage to many who are unaware of the opportunity offered because you are not letting it be known to our subscribers through the columns of this publication.

FOR SALE—Three 2½ Prinz & Rau patented graders and separators for barley, corn, wheat, etc., present sieves for barley.

One No. 2 Prinz patented double Shaker Barley Receiving Separator, guaranteed good as new, purchased by us from firm who had hardly used same and always best of attention and care given machinery.

Froedtert Grain & Malting Co.
Box 12, Milwaukee, Wis.

REAL BARGAINS.

Prompt Attention. Quick Shipments.

When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipment for modern mills of all kinds, molasses, stock and poultry feed plants, plans, specifications, flow sheets, etc., our specialty. Write us without delay.

W. R. Leathers, Mgr.
9 S. Clinton St. Chicago, Ill.

MACHINES FOR SALE

FOR SALE—New elevator boot pan, 8 gauge steel, 14 ft. top. Address Simmons Seed Company, Moorhead, Minn.

FOR SALE—One 3 pair high 9x18 Allis Feed Mill in excellent condition. Price reasonable. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

HAVE NO KICK COMING: Cancel ad. We are so flooded with replies that we will be kept busy for months to come. We certainly were glad to know that every morning brought us queries for our equipment and always in their letters they would say that they noticed the ad in the Grain Dealers Journal. It is a great thing for us as long as we can supply the demand.—E. J.

WE ARE CHANGING TO ELECTRICITY and offer the following equipment for sale:
One 45 HP Charter Gas Engine.
One 10 HP Fairbanks-Morse Volume Gov. Engine; engines are in good running condition.

30 ft. 2 15/16" Shafting.
One Union Iron Works Clutch Pulley, 15" face, 40" diameter.
450 ft. 1" Manila Rope, practically new.
7 Pillow Blocks for 2 15/16" Shaft and other pulleys.

This is a complete outfit for an elevator up to the top floor and includes sheller equipment with plenty of power.
\$2,000 worth of equipment for \$350.

DUVALL GRAIN CO., Bennett, Iowa.

DYNAMOS—MOTORS.

DYNAMOS AND MOTORS WANTED—Buyers of this equipment are reached in largest numbers and at the least expense through the use of the "DYNAMOS-MOTORS" columns of the Grain Dealers Journal—the medium for power bargains.

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SAMPLE ENVELOPES—SPEAR SAFETY—for mailing samples of grain, feed and seed. Made of heavy kraft paper, strong and durable, size 4½x7 inches. Have a limited supply to sell at \$2.60 per hundred or in lots of 500, \$2.25 per hundred f. o. b. Chicago. Sample mailed on request. Grain Dealers Journal, 309 S. LaSalle St., Chicago, Ill.

FUNNY EXPERIENCES.

FUNNY STORIES WANTED.

Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address The Smile Coaxer, Grain Dealers Journal, Chicago, Ill.



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COBURG, IOWA.

McGreer Bros., whse. seed corn our specialty.

CONCORDIA, KANS.

Bowman Seed Co., field seeds.

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Council Bluffs Seed Co., seed corn, nothing else.

CRAWFORDSVILLE, IND.

Crabbs Reynolds Taylor Co., grass and field seeds.
Crawfordsville Seed Co., seed merchants.

INDIANAPOLIS, IND.

Indiana Seed Co., field seeds.

KANSAS CITY, MO.

Rudy-Patrick Seed Co., field seed merchants.

LOUISVILLE, KY.

Louisville Seed Co., clover and grasses.

MILWAUKEE, WIS.

Courteen Seed Co., field seeds.
Kellogg Seed Co., field and grass seeds.
North American Seed Co., wholesale grass & field seeds.

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Northrup King & Co., field seeds.

ST. LOUIS, MO.

Mangelsdorf & Bro., Ed. F., wholesale field seeds.

TOLEDO, OHIO.

Crumbaugh-Kuehn Co., wholesale field seeds.

SEEDS FOR SALE—WANTED.

SEED BUYERS AND SELLERS can quickly sell any quantity or buy any amount or quality by making their wants known through the "Seeds for Sale—Wanted" columns of the Grain Dealers Journal, Chicago, Ill.

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FIELD SEEDS
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by advertising directly
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The Crumbaugh-Kuehn Co.

W. Pay Top TOLEDO, OHIO Samples, Prices
Prices for Your CLOVER and our Market
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Send Samples Alsike Alfalfa in Both Cash and
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Incorporated
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Headquarters for
RED TOP AND ORCHARD GRASS
BUYERS AND SELLERS
OF ALL VARIETIES

A Trial Order

GRAIN DEALERS' JOURNAL

309 So. La Salle St., Chicago, Ill.

Gentlemen:—I wish to try the *Grain Dealers Journal* on the 10th and 25th of each month for one year just to learn if I can get any helpful suggestions from the opinions and experiences of other grain dealers. Enclosed please find Two Dollars.

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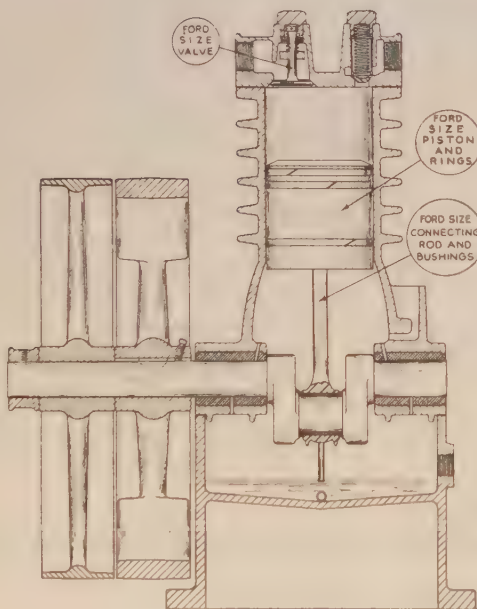
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Kewanee All Steel Truck Lifts are built so sturdily that there's no "wear out" to them. We couldn't improve the lift itself, so we are giving you a compressor as near fool and trouble proof as possible—a compressor in which the wearing parts are Ford Size. Hence, repair parts can be had instantly at any Ford Service Station.

Kewanee was the *first* to build an all-steel truck lift. Kewanee was *first* to build a truck lift with steel roller bearings. Kewanee *pioneered and patented* the safety guard. And now we are giving you this better compressor.

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Southwestern Distributors

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GRAIN DEALERS JOURNAL

309 South LaSalle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

Published on the 10th and 25th of each month in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds.

SUBSCRIPTION RATES to United States, semi-monthly, one year, cash with order, \$2.00; single copy, 15c.

To Foreign Countries within the Postal Union, prepaid, one year, \$3.00; to Canada and Mexico, prepaid, \$2.50.

THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade, place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. Address "Asked-Answered" department. The service is free.

CHICAGO, JULY 25, 1925

HOG marketings the last half of 1925 are expected by the Department of Agriculture to be one-half those of the corresponding period of the past two years and the higher prices ruling may develop a tendency of corn belt farmers to hold corn.

FARM overproduction of which Sec'y Jardine complains bids fair to be corrected by the exodus of farm dwellers to the cities. In 1924 1,396,000 persons went on the farm, while 2,075,000 went off the farm to the city, making a net movement from the farm of 679,000.

POSTED prices being paid for grain eliminate a prolific cause for suspicion on the part of farmers if the dealer will stick to the prices posted. Every seller of grain is eager to get as much as his neighbors for the same kind of grain and when he does he is generally satisfied.

ALBERTA'S Minister of Agriculture has issued so many crop reports recently that the interested public is almost dizzy. It is funny how quickly some politicians sense the daily deterioration of the growing wheat crop when their constituents are shouting for higher prices.

SOME ELEVATOR operators have suffered so much damage to their elevating machinery that they keep posted in driveway beside pits a notice to the effect that "Persons Dropping any Object Other than Grain into the Dump Sink will be held Responsible for all Damage to Machinery and Building." If your elevator is worth protecting from the wreckers warn the careless drivers to exercise care.

MANY OWNERS of elevators located on the C. P. & St. L. Railway in Illinois are still wondering how long they will have transportation facilities. Taxation, regulation and restriction have wrecked many lines recently and yet the meddling politicians ask, What is the matter with business?

MILLERS and grain buyers who suffered great loss last year because neither the licensed inspectors or the supervising inspectors discovered the so-called "Sick Wheat" until the elevators were full of it, will watch all receipts with extra vigilance lest the official graders and supervisors again lapse into a lazy languor.

THE WHEAT POOLS that are still in evidence may survive the present crop, but the general impression is that the members have paid so dearly for the privilege of marketing their grain through the pools that few poolers will produce wheat next year unless it be by some nearby relative to whom they have rented the farm.

THE BREAD INDUSTRY investigation has been abandoned by the Federal Trade Commission; and now it is fitting it should abandon all other inquiries instituted by the late Wisconsin senator. It is said, however, that the federal busybodies are still working on the alleged electric power monopoly and the tobacco marketing investigation.

LOOSE METHODS in contracting or buying the farmers' grain are responsible for many differences and disputes which help to build a high wall of bitterness between the dealer and some customers. It is easy for misunderstandings to arise out of verbal contracts, but difficult for the farmer to misconstrue the contract when it is in writing.

GOVERNMENT AID for co-operatives is declared by the Washington representative of the Grange to be a dangerous experiment, in view of the unwillingness of the great mass of voting consumers to permit farmers to get the maximum price for their products. He declares that government aid and government control are both dangerous to co-operatives.

AN ATTEMPT to revive the compulsory wheat pool in Australia received only two votes in Parliament, the votes of the mover and second of the resolution. Experience with the compulsory pool taught the farmers of the antipodes that such price control is a failure. Yet that is what the enactment of the McNary-Haugen bill would have fastened upon us.

EVERY NOW AND THEN some unfortunate grain dealer writes us that he is building a tile elevator. Usually the foundation is so light that as soon as the bins are loaded the tanks settle, get out of plum, crack and admit water the first time a good rainfall is accompanied by wind. Then when Jack Frost follows such a rainfall the water stored in the hollow tile freezes, often bursts the tile and wrecks the bins. The grain trade is suffering from so many of these poorly built tile elevators one would think that any dealer contemplating such an experiment would at least investigate the experiences of his brother dealers before investing good money in what has proved to be an undesirable proposition.

OAT HANDLERS who are willing to profit by last year's trying experiences will examine closely the condition of every wagon load of oats received. Many loads that were of bright color when they went into storage at last harvest time came out black as tar. It is always dangerous to store damp grain at any time, but probably most dangerous before it has passed through the sweat.

NAMES of retail dealers in coal who are delinquent in paying accounts may now be exchanged by the Northwestern Dock Operators Ass'n, the withdrawal of its order by the Federal Trade Commission against such exchange of credit information being one of the salutary effects of the Supreme Court decision in the maple flooring case published elsewhere in this number of the Journal.

WEEVIL made so much trouble for winter wheat handlers last year it is presumed that every elevator operator will forestall this pest by keeping clean and free from refuse of all kinds. Nothing delights a hoard of weevil more than a dark dirty elevator. If you want to entertain these visitors just provide the right conditions and they will come without your sending out engraved invitations.

FEED GRINDERS owe it to themselves to watch carefully lest they fail to obtain sufficient pay for grinding to reimburse them for their investment, depreciation, labor and replacement. It stands to reason that no feed grinder can handle 100 lb. lots as cheaply as ton lots. In fact many grinders are now charging twice as much per hundred for lots under 500 lbs. as they do for ton lots and it is really worth it.

VOTERS in America do not move to correct any evil until it becomes unbearable. Sound money called 80 per cent of the voters to the polls in 1896; but in 1920 citizens were so oblivious of the danger of class legislation by militant minorities that only 50 per cent voted. If business is not to be completely shackled by government regulations businessmen must go to the polls and elect truly representative citizens to office.

LOWER rates on farm products are demanded by the demagogues irrespective of the cost of rendering the service. The theory seems to be that being public utilities the freight rates of the carriers are subject to regulation. How absurd is this appears when the theory is applied to a public service corporation such as an electric light company. Should a farmer get his electric light and power cheaper than other consumers?

OPERATORS of country elevators who are financed by grain receivers of terminal markets start out with the handicap that encourages them to take chances they would not think of taking if they employed only their own capital in the business. Those who are in complete control of the business can insure their property where they like, ship their grain to any market or any firm as meets their pleasure or seems to be to their advantage, and they do not find it necessary to ask anyone's advice. They work solely in their own interests. The local banks should lend them what financial assistance they need.

THE LOSS on pooled wheat in Indiana compared with sales by growers not in the pool is calculated to cool the enthusiasm of poolers. It cost members 13.5 cents per bushel for the privilege of dancing to the pool promoters' song. They can look at their checks for \$1.40 per bushel and reflect that in January wheat sold above \$2.00 per bushel, and the average price paid by regular dealers thruout the year was \$1.53½.

WHEAT SHIPMENTS from Southwestern stations continue to prove that growers are determined to hold their crop for higher prices. Grain dealers generally will commend them for their stand and especially as they are taking the action of their own initiative and without the necessity of contributing one penny to a lot of loud-mouthed promoters or fakers. They will keep their wheat out of sight and place the increased returns to their own credit.

FEED MANUFACTURERS will be gratified to learn that the Supreme Court of Mississippi in a decision published elsewhere in this number of the Journal has held that there is no implied warranty of soundness in sale of food stuff for animals. This affords the manufacturer needed protection against suits for damages on account of the death of live stock from eating feed that contains deleterious material without the knowledge of the manufacturer.

W. M. JARDINE who on Feb. 10th was president of the Kansas Agricultural College told the Senate Agricultural Committee that day that the wheat acreage should be reduced 20%. The weather man evidently agreed with the Professor for he immediately turned out the right kind of weather to reduce the acreage and boost the price. Neither the Committee nor Secy. Jardine have claimed any credit for the reduction so it is presumed that no further reductions will be made.

MIXING wheat in hospital elevators was attacked by misguided growers when the grain act was up for amendment at Ottawa. Mixing averages up the value of grain, and makes a market for grain that would otherwise go begging, grain that was grown by some unfortunate farmer. A Canadian law against mixing would simply transfer this activity to some foreign country, just as the United States law against trading in puts and calls transferred that activity from Chicago to Winnipeg. The mixing would go on just the same. Together with cleaning it is an economic necessity.

GOOD WILL is recognized by every successful merchant as one of the most valuable assets of his business. It is founded on fair dealing and courtesy and can be readily attained by any dealer having a kindly interest in others and showing a sincere desire to serve others. The best way to win friends is to be one. A successful grain receiver of Toledo always carried at the head of his market letter, "Be friendly, Write occasionally," and his letters reflected such a kindly spirit that recipients frequently favored him with contributions of maple sugar, buckwheat, a turkey, a home-cured ham or some other delicacy. The senders involuntarily responded to his friendliness in many kindly ways and both were the richer for the friendly relations.

SCALE TICKETS represent the grain dealer's liability to the holder and many elevator operators have found it greatly to their advantage to keep a carbon copy of each one issued. It discourages the raising of tickets by holders. Then each is checked off with the duplicate when presented for payment and the paying out of money for grain not yet received is avoided. Giving out blank scale tickets in blocks invites and encourages fraud. The grain dealer who indulges in the practice is courting trouble.

FREIGHT earnings of the western railroads have suffered chiefly thru the competition of the Panama Canal, and the irony is that the railroads contributed to the taxes that built the canal. The taxes paid by class I railroads in 1924 were \$340,000,000, an increase of 187 per cent compared with 1913. In fairness to the carriers the canal tolls ought to be increased and then paid over to the transcontinental lines as a subsidy, to enable the carriers to quote as low rates as they did before the canal was built.

THE PROMPT confirmation in writing of every oral contract would save many a grain merchant from expensive disputes and litigation as well as some heavy losses. Even though the other party to the contract does not acknowledge receipt of or return a signed copy of the confirmation you sent him, you have done your best to give him positive information as to your understanding of the contract. Where the confirmations exchanged between parties to a contract agree, both are protected against a probable difference.

ELEVATOR OPERATORS who are now struggling along with the old house that they did not think needed repairing are regretting their lack of enterprise in not putting everything in shipshape condition for the expeditious handling of new grain. Every farmer naturally expects the modern up-to-date elevators to be equipped for more advantageous handling of his crops so he drives to that house involuntarily. It pays not only to keep your equipment in first class running order, but it also pays well to let the farmers know about it.

THE HEAVY LOSSES sustained by many grain dealers who carried a long line of grain in their bins last Spring without hedging all the time proves conclusively that it is much safer to speculate in the option than in the cash article because the option can invariably be turned more quickly, and the average dealer would turn it quickly if the market were going against him. Many hold onto the stored grain in spite of the heavy loss staring them in the face and in times when markets fluctuate with 1925 rapidity, stubborn or slow moving holders are almost certain to suffer unexpected losses. The world's wheat supply is so uncertain and so variable in different sections of the country that it is next to impossible for even the best informed to foretell the future with any degree of certainty. The recent hot winds combined with black rust brought about a quick deterioration in the Spring wheat crop that no one thought possible two weeks before. If you must carry a large stock of grain in the elevator keep it hedged, but when it is shipped out take off the hedge.

PREDICTIONS that prices are certain to fall steadily during the next decade or so have been very disturbing to business men. This accounts for a lack of enterprise and the tendency to carry small stocks of merchandise. Instead of falling prices being an after-effect of war the American Exchange National Bank declares the chief cause of falling commodity prices in after-war periods to have been invention and increased manufacturing efficiency, and we will not have lower prices unless the processes of production are improved so as to give more goods for a dollar.

IF PRIVILEGE trading has the stabilizing effect claimed for it by experts no time should be lost when Congress convenes to have the prohibitive tax repealed. A balance-wheel or control by some powerful speculative interest will be needed to keep within bounds the daily fluctuations of wheat prices that have a possible range of 40 cents or more as determined by the import tariff and possible change from an export to an import basis. With the limited carry-over from last year and the comparatively short crop this season no one can tell within 50 cents per bushel what wheat will be worth in May, 1926.

THE ACTIVITY of the county agent in commercial lines has won him so much opposition from merchants who were really serving the farmers well and fairly that these merchandise interlopers are receiving rebuffs from all sides. The idea of paying taxes to support a lot of unnecessary jobbers when their services as agricultural advisors and aides are in great need seems somewhat ridiculous. Let the county agents apply their time and labor to the service which they were originally intended to perform or else make way for some one who will help the farmers to better agricultural methods and practices.

WORLD CROP REPORTING plans have been suggested frequently but little has been done toward bringing about the careful compilation of such reports. The facilities for collecting reliable information regarding growing crops in many of the large wheat growing countries of the world are so meager little definite information can be expected from them for many years to come. In the meantime countries equipped to collect and compile reliable crop information like Canada and the United States persist in sending correct information to European buyers at frequent intervals and oftentimes to their own disadvantage as sellers.

FAILURES of brokerage firms with heavy liabilities to customers lead to the suggestion that the exchanges exercise closer supervision over their members handling speculative accounts. If a patron entrusts his money to a bank he has the assurance that the bank is visited periodically by an examiner; but when he entrusts his margins to a brokerage house he takes a chance. The cost of auditing the accounts of brokers would be so considerable that it could not be made to pay for itself unless advertising the fact that it was under audit brought a brokerage firm additional business. At present patrons can protect themselves by confining their trading to old-established firms with a reputation.

GRAIN SHIPPERS who do not maintain reliable shipping scales can not expect to be in a position to establish an authentic claim for loss of grain in transit even though their cars be wrecked. Shippers should in the interests of their own bank account have their scales inspected frequently enough to insure accurate weights. Then if one of their cars does go to an interior point they will have some reliable information regarding its contents and when they know exactly what they put into a car they have no hesitation in presenting claim for the full amount of their loss. Shippers who indulge in the practice of loading into cars more grain than they show on their B/L court real grief in case of a wreck or a bad leak in transit, because it is decidedly embarrassing when approaching a railroad company with a claim for loss of grain in transit to start out with the admission that the amount shown on B/L does not represent the full amount of grain placed in car.

Arbitration Agreements Should State All Conditions.

When no contract has been made in writing or when oral contracts are vague and indefinite their deficiencies can be supplied by the custom of the trade or the rules of the association.

No such addition to any contract is permissible, however, when the contract is in writing and complete in itself.

Grain dealers have always understood that arbitration in the Grain Dealers National Ass'n or in a state ass'n meant submission of the difference subject to all the rules of the Ass'n. Unfortunately the rules of the arbitration committee of the National Ass'n did not require the litigants to agree to arbitration by all the rules, but only that the submission to the committee first named should be final.

The practice of automatically taking an appeal to the appeals committee went on unquestioned until a leading grain firm of Portland, Ore., declined to pay an award of the appeals committee, on the ground that it had never agreed to arbitration by the appeals committee. In this contention it was upheld by the Oregon court.

The effect is that pending appeals in all other cases covered by the same form of contract are invalidated; and that the arbitration agreement of the Grain Dealers National Ass'n should be rewritten to state, as is in the minds of the parties, that the arbitration is to be conducted subject to all the rules of the Ass'n providing for appeals.

One Toledo firm was disciplined by the directors of the National Ass'n many years ago for resisting arbitration; and the Ass'n was successful in the courts; but in the present case, unless it can be shown that the rules expressly provide for transfer of cases to the appeals committee, it would seem that the directors can take no action looking toward the expulsion of the defendant if still a member of the Ass'n.

The decision by the Supreme Court of Oregon in this case is reported elsewhere in this number.

Judgment Against N., C. & St. L. Ry. Co. for Value of Fourteen Cars of Grain.

The plaintiff, Tennessee-Oklahoma Grain Co. was a dealer in grain at Nashville, Tenn., and D. H. Dixon, of Goldsboro, N. C., a wholesale commission merchant, was one of its customers. Between Jan. 19, 1923, and Mar. 12, 1923, plaintiff consigned to Dixon, at various points in North Carolina, 31 cars of grain, and on each consignment sent to the Wayne National Bank of Goldsboro, N. C., an order notify B/L of standard form, with draft attached. These drafts were presented to Dixon for payment several times, but were not paid. They were then returned to the consignor, but not until the cars had been delivered and it was learned that Dixon was insolvent.

The drafts for 17 of the cars were subsequently paid by defendant carrier. The Bs/L for the 14 cars involved in this suit were to the order of the consignor. Eleven of them designated, as the parties to be notified, customers of Dixon at points other than Goldsboro, and 3 of them designated Dixon. In none of them was Goldsboro the point of destination. Deliveries of 12 of the cars were effected by Dixon through forgeries. One car was delivered upon his promise to send the true B/L to the delivering agent, he having previously sent one that did not cover the car; and the other was delivered upon Dixon's promise to send the bill to the delivering agent.

The method by which the cars and drafts were handled was uniform. Shortly after presentation of the draft of the consignor, Dixon would deposit in the Wayne National Bank his draft on his customer, with attached invoice, for the same grain. The bank would credit his account with the amount of the draft and forward it for collection. The invoice gave the car number given in the B/L. It described the contents of the car as oats or corn, as the case might be, designating the unit of measurement as "bushel," whereas the B/L used the unit "sax." The amount of Dixon's draft exceeded in each instance that of the consignor. With one exception his drafts were on the parties to be notified in the corresponding Bs/L.

It is admitted by defendant that the final carrier was grossly negligent in delivering the cars. Its defense is that the bank knew, or from all the facts brought to its knowledge by its dealings with Dixon ought to have known, that the cars had been delivered and Dixon paid therefor by the drafts which it had collected, and that its failure to apply the proceeds of those drafts in payment of the consignor's drafts was the negligent cause of the loss.

There is no dispute as to the evidence. The question to be decided is whether there is evidence to support the judgment (City of Cleveland v. Walsh Construction Co. et al. [C. C. A.] 279 F. 57), or, to be accurate, whether in view of the wrongful deliveries of the carrier any reasonable inference can be drawn from the facts other than the bank was negligent and its negligence caused the loss.

Suit was filed by the grain company in the state court at Nashville to recover from the N., C. & St. L. Ry. Co. as initial carrier the value of 14 cars of grain. The suit was removed to the U. S. District Court, where judgment was rendered for the full amount of the claim. On appeal by the railroad company the decision was affirmed by the U. S. Circuit Court of Appeals Apr. 6, 1925. One of the suits involving a car handled by Dixon, in the North Carolina courts, was published in the Journal page 729 of June 10 number. The court of appeals said:

Assuming, without deciding, that the bank was chargeable with notice that the drafts deposited by Dixon covered the shipments for which it held Bs/L, there are difficulties in determining, on the evidence adduced, whether it became the duty of the bank, and if so when, to apply the proceeds of the drafts, or other funds of Dixon on deposit, if any existed, in

payment of the drafts of the consignor. The record is silent as to when the drafts were paid in respect to the delivery dates of the cars, whether before or on those dates; and similarly as to whether it had been the practice of Dixon's customers to pay only on delivery or to pay before delivery upon presentation of the draft. It is conceivable that the drafts were paid without waiting for delivery, and for aught that appears in the record that occurred. If that be true, the claim of negligence as to the bank consisted in its failure to anticipate wrongful delivery by the carrier and to apply the proceeds of a resale of goods in transit to the payment of a draft held by it. If the drafts were not paid until the cars were delivered, its negligence, if any, consisted, among other things, in not knowing or ascertaining that the resale drafts would be paid only upon delivery of the cars. The record does not sustain either proposition to the exclusion of any other reasonable conclusion.

Fourth National Bank v. N. & C., 128 Tenn. 530, 161 S. W. 1144, and Witt v. Railway, 99 Tenn. 422, 41 S. W. 1064, relied on by defendant, do not support its contention. In the first case the shipper had suffered no loss; in the second, the carrier was exonerated on the ground that the consignee subsequently paid the drafts. Pere Marquette R. Co. v. French, 254 U. S. 538, 41 S. Ct. 195, 65 L. Ed. 391, deals with the cause of the loss, the wrongs being admitted. Here the primary question is negligence, and the decision may rest upon that without the cause of the loss.

The responsibility is between the bank and defendant; the latter's liability being indubitable, unless superseded by negligence on the part of the bank. With full recognition of the rule of diligence, cited as applicable to the bank, rational minds might well differ as to the bank's duty to identify the grain sold by Dixon, but there is less reason for difference of opinion as to the propriety of its conduct in disposing of the proceeds of the drafts, for diligence did not, in the absence of reasons not in this record, require it to anticipate that the carrier would break or had broken its contract obligation. It, therefore, cannot be held that a reasonable conclusion to be drawn from the evidence is that the bank was negligent.

The claim as to car GT-23890 shipped on Jan. 23d, and delivered on Feb. 27th, is not invested with merit on account of the notice to plaintiff of Mar. 1st that the car had been delivered. On the latter date the delivery had been effected, and plaintiff's duty to ascertain the conditions thereof were not different from its duty in respect to other deliveries. Nor is it shown by the proof that there was then available means by which the loss could be averted.

Judgment affirmed.—4 Fed. (2d) 756.

FEED MILL operators everywhere seem to be enjoying a larger and better trade with the natural result that our news items reflect a continual improvement and enlargement in their facilities for making commercial feedstuffs to meet the most exacting demands of their trade. Fortunately for the elevator man they have stepped into this natural side line at a most advantageous time. Not only are they obtaining profitable employment for much spare time, space and power, but they are providing a ready market for off-grade grain that never crowds the returns into the grief column on account of misgrading, heating, or heavy discounts.

Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

C. B. & Q. 108673 was leaking wheat at front door post on left side of car going east at Brandon, Neb., July 9.—C. H. Hegeman, mgr., P. J. Fitzgerald.

C. B. & Q. 131745, carded at Elwood, Neb., for Denver, was leaking yellow shelled corn above draw bar when going thru Holdrege, Neb., July 14.—V. C. Wilson, Holdrege Equity Exchange.

Asked— Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

Gas for Treating Weevily Wheat?

Grain Dealers Journal: We would like to know what gas is used for treating weevily wheat.—Deshler Farmers Elevator Co., Deshler, O.

Ans.: The four gases used are carbon bisulfide, hydrocyanic acid gas, ethyl acetate and chloroform, and their methods of use are stated fully on page 377 of the Journal for Mar. 25, 1925.

Mortgagee's Grain for Wheat Sold?

Grain Dealers Journal: We purchased wheat of a party here, throwing the wheat in our wheat bin with other wheat, and paying the party for the wheat.

We find out the wheat was mortgaged and the party holding the mortgage advises that he is going to hold us for the amount of the mortgage.

We did not know the wheat was mortgaged, nor can the party holding the mortgage identify the wheat in our bin. What is the Nebraska law on this?—Shelby Grain Co., Shelby, Neb.

Ans.: Chattel mortgages under Section 2550 of the Nebraska Statutes are invalid unless filed with the county clerk.

Sec. 425 provides \$100 fine or one year's imprisonment for persons who sell property after having mortgaged it without the consent in writing of the person holding the debt.

Under decision in *Burke v. Bank*, 84 N. W. 408, the mortgagee has the option of retaking property or ratifying the sale and recovering the proceeds when sold without consent.

For removing mortgaged property out of the county the penalty is \$1,000 fine or 10 years' imprisonment.

A mortgage on a crop yet to be planted is invalid; on a "growing" crop already in bin, is invalid.

The grain dealer who buys a crop covered by a recorded mortgage can be required to pay the sum due or the value of the grain.

Returning Stored Corn?

Grain Dealers Journal: A farmer stored with us last fall some No. 4 corn. Now he expects delivery of No. 2 corn, as he figures his No. 4 corn would grade that now. Is he entitled to it? Can an elevator man charge for the storage in the name of "handling charges" even tho not a licensed public warehouseman?—Illinois Farmers Elevator Co.

Ans.: The patron is entitled to performance of whatever specific agreement was entered into at the time the corn was taken in; and, in the absence of any agreement, to the custom of the dealer or of the trade.

Delivery of No. 2 can not be required on No. 4 receipts.

The elevator man can charge for storage. He should collect for the storage before he lets the grain go out of his possession, since his failure to comply with the Illinois Commerce Commission's regulations would deprive him of standing in court to collect. The elevator man can inaugurate the practice of charging storage at any time and he can discontinue it at any time. In other words he can run his business, in Illinois, to suit himself.

The Illinois Commerce Commission did on July 2, 1914, issue a conference ruling requiring country elevator operators doing a storage business to file an elaborate schedule of rates, etc.; but the regulation is not enforceable, no penalty being provided.

Storing grain for farmers is a bad practice, and dealers are urged not to engage in such public warehousing, as it ties up facilities that they need for their own shipping business. If the stored grain is shipped out before sold by the farmer the dealer is entangled in hedging transactions, which can only be made profitable by dealers who thoroughly understand hedging.

Insurance on Stored Grain?

Grain Dealers Journal: We would like some information as to who is liable for wheat stored in our concrete bins in case of fire and loss of or damage to the grain. The contents of our plant are covered by a general form policy of an old-line fire insurance company. If there is any better form of insurance for an elevator man doing a storage business we would like to know of it.—Coshocton Farmers' Exchange, Coshocton, O.

Ans.: The coverage of the "Grain Dealers Mutual" is as follows:

"On grain . . . their own, or held by them in trust or on commission or sold but not delivered if assured is legally liable therefor."

Therefore, if a dealer stores grain for others with or without compensation and accepts liability for its destruction by fire or wind-storm, then such grain is covered under our policy.

Where he stores grain for others and does not accept liability for its destruction then we are not liable.

The question of liability, however, is one that cannot be decided off-hand. Under almost any condition of storage the elevator operator becomes a bailee, and as such he would be liable for loss by fire if such loss can be charged to his negligence.

That being the case, we advise all policyholders to carry insurance on ALL grain in their possession in their own names, unless there is a written agreement that the owners of the stored grain are to carry their own insurance.

The wheat pools in some states carry their own insurance. In those states, therefore, the elevator man need not insure its grain.

If, however, the pool carries only an excess policy, and this it does in some states, then it devolves upon the elevator man to insure its grain. The excess policy is carried by the pool, to protect itself against failure of the elevator man to carry a sufficient amount of insurance to cover its grain.

Such a policy doesn't relieve the elevator man from liability for the storage of "pool" grain, if he has agreed to insure it. If he fails to do so, and there is a claim under the excess policy, or in other words if the insurance company carrying the excess policy must make good to the pool any loss it might sustain through failure of the elevator man to carry sufficient insurance, then the insurance company steps into the shoes of the pool and can come back on the elevator man for the amount it has paid.—J. J. Fitzgerald, ass't sec'y Grain Dealers Fire Ins. Co., Indianapolis, Ind.

Decision on Validity of Board of Trade Transactions?

Grain Dealers Journal: What is the ruling of the courts on the validity of transacting in futures on the Chicago Board of Trade?—Paul Kuhn & Co., Terre Haute, Ind.

Ans.: Transactions in futures on the Chicago Board of Trade are valid and enforceable under the decisions of the courts.

Under the common law buying and selling of grain or other commodities, ostensibly for future delivery, was not illegal as gaming, unless both parties intended they should not be bona fide transactions, but mere bets on the rise or fall of the market.

The common law has been modified in many states, the laws of the southern states being drastic. Under the Missouri Statute of 1919, Sections 3572 and 3573, for example such a transaction is illegal where EITHER of the parties has no intention of effecting a sale. This is unfair to the party making the transaction in good faith.

Even when the state law as in Texas prevents the enforcement of a contract for future delivery, the federal courts will enforce the contract, when made on an exchange in another state. The U. S. Circuit Court of Appeals so held in the case of *Jacobs v. Hyman*, 286 Fed. 346, the trade having been on the New Orleans Cotton Exchange.

Some courts go beyond the declared intention of the parties and consider the course of dealing to determine whether deliveries were intended. So it was in the most recent case of *Sawyers Grain Co. v. Chas. Teagarden*, decided June 12, 1925. Teagarden was receiver of the Raub Grain Co., a farmers co-operative company, whose manager Lee Kelley, from June, 1917, to July, 1920, bought and sold 3,800,000 bus. of futures, which the court deemed excessive for an elevator said to be handling about 280,000 bus. of cash grain annually. Kelley did not enter these deals on the books of the Raub Company, and when an accountant was employed to go over the books Kelley decamped. The court found as a fact there was no intention to deliver. The transactions were therefore invalid, and the Sawyers Grain Co. could not recover the \$38,751 claimed.

The position of the parties to such transactions was correctly stated by the U. S. Circuit Court of Appeals in the suit by *Lamson Bros. & Co. v. Turner*, trustee in bankruptcy of Brown Consolidated Milling Co., reported in

277 Fed. 680, and in the *Grain Dealers Journal* Vol. 50 page 342, that

"Under the laws of Illinois, a contract for the sale or purchase of grain for future delivery is not illegal, unless BOTH parties thereto intended that there should be no actual delivery, but that settlement should be made on the basis of market price on the date of delivery."

Observations on Elevator Accounting.

BY TRAVELER

The accounting systems to be found in some of the grain elevators of Southern Illinois while no doubt are adequate for their actual needs, are far from being entirely satisfactory to the elevator operator, as the elevator men are put to the necessity of much extra work and then their extra duties are likely to lead to error and loss. In one plant here a complicated loose leaf system was wished on the business by a former manager of little practical experience. The records were so extensive and so many different columns provided for non-essential facts on the same page that it was next to impossible for any man to get all the entries in the right column even when not suffering frequent interruption, and then to make matters worse, the ruling of the vertical lines was unusually heavy and black ink was used which is contrary to the practice of all experienced ruled book makers, so that the man keeping the books admitted that he often experienced difficulty in determining whether an entry was a figure nine or a cipher because the broad black ruling covered the stem of the nine with the result that he was kept in trouble with customers.

Grain dealers generally are noted for their short cuts in accounting which are designed to save time and labor, so I feel certain that grain dealers everywhere will be much interested in the new method of O. G. Rumpf of the Breese Grain Co., Breese, Ill. His system has made it possible to keep a complete record of his grain business in one book, so his book work is naturally reduced. He uses a grain receiving ledger for all grain records.

He gives each bin two pages and through the use of carbon paper duplicates his entries and the columns of each page are headed, "Name, Date, Grade, Price, Lbs., Bu., Total Amount." All entries in his bin accounts are made from the duplicates of the scale tickets on pages allotted to the bins in which the grain represented by the ticket is dumped. When a bin is emptied into the box car all the loads of grain dumped into the bin is added up and entered. The difference between the amount placed in bin and the amount removed would show the shrinkage. Whenever a bin is emptied its account is closed and a new account opened for the next filling.

In the back part of the ledger a few pages are devoted to a record of cars shipped under the column headings, "Date, Firm Shipped to, Page, No. of Bu. Record, Car No. & Initials, Seal Number, Total Weight, Net Returns."

At the end of each shipping season or at the end of each month if desired, Mr. Rumpf can quickly add up his total receipts of each kind of grain and this, taken in conjunction with the amount paid for grain received, he will subtract from the receipts for grain shipped and thereby show the results obtained from each carload as well as from each bin.

I feel certain if more shippers would closely watch the results from their purchases they would exercise greater caution against over-bidding.

While converting one book to three different purposes may not be possible at a station having large receipts, it is very convenient for some small stations.

Distances traveled by black rust spores are being determined by the University of Missouri thru the systematic releasing of 5,000 balloons thruout the Mississippi valley. As much as 400 miles has been covered by those returned to the college in compliance with a request attached to each balloon.

Grain Marketing Company Dissolved.

With the refunding of their subscriptions to stockholders July 15 the Grain Marketing Co. will go out of business, according to John W. Coverdale, sec'y. The company will have no successor. Any movement to carry out its plans will have to be organized anew.

The dissolution of the company was affected by the sending of the following letter to stockholders, under date of July 15:

The Board of Directors of Grain Marketing Co. at its July 13 meeting, voted to tender the stockholders the full amount of money paid in on common and class A preferred stock subscriptions, and proceed to the orderly liquidation of the affairs of the company.

In accordance with the above action, we are enclosing blank draft to cover the amount paid in by you. This draft, properly filled in, may be deposited in your bank for collection after attaching your stock certificates bearing properly witnessed signature on back, together with the other material requested on the face of the draft. Please present before July 25. Upon receipt of your stock certificates properly endorsed and witnessed, said certificates will be canceled by the company.

The members of this Board have gained, from the inside, a very broad experience of the methods and problems of grain handling, and by virtue of this practical experience it believes it is best qualified to pass upon the set-up and practicability of grain marketing plans. No doubt other marketing plans will soon be presented to the public, and it is the hope of the men who compose this directorate to be able soon to offer you one which will merit your continued cooperation and financial support.

In a letter to the Armour Grain Co. and the Rosenbaum Grain Co., informing them of its inability to take over the elevators the Grain Marketing Co. asked an extension of the option to O. E. Bradfute, H. L. Keefe, Gray Silver and John W. Coverdale, but Presidents Marcy and Rosenbaum, while assuring them that the farmer would be able to get facilities for marketing, gave no definite option on their own properties.

Each stockholder has been sent an explanatory statement from which the following is taken:

The company has handled through its facilities approximately 200 million bushels of grain. The finances of the company have been ably handled, and the short year's record of performance has proven that the plan is sound and practical.

We feel fully warranted in saying that no undertaking of the kind has had such general support of the rank and file of farmers as has the Grain Marketing Co. during its activities. The demonstration it has made in its ability to serve the grain farmer in an economically sound and financially helpful way is beyond dispute. In fact, it has proven that distribution of this kind on the cooperative basis will add dollars of benefit to every acre of grain produced. It has also shown that one year was too short a time to get an enterprise of this magnitude to the farmer in a way which he could fully understand and appreciate.

This splendid record has been accomplished in spite of a strong opposition that has spent a great deal of money and lost no opportunity to make it difficult for the company to comply with the contract. We fully believe much of the opposition was due to misunderstanding of the true aims of the Grain Marketing Co., and we found ourselves surrounded by a strong, well built and well financed campaign of opposition to the placing of our securities upon the market.

Two schools of thought have developed on the grain exchanges—those who adhere to the old speculative and commission or brokerage system which has been in use for the past fifty years, and those clear-visioned progressive members who are cooperating with the farmers to solve the marketing problems in a helpful modern way. The opposing interests are, in the main, those who believe their private businesses were being jeopardized, and who perhaps had the influence to palsy the hands of those who could have financed us, those who fear their speaking for the farmer groups will be endangered, those who aspire to deliver the farmer politically, and those who believe in governmental operation of business. These groups acting together or independently of each other, were able to make such confusion or create a haze to interfere with the vision, and in that way cause the farmer to hesitate in acting and thereby delay acceptance of the terms of the contract and option.

In spite of these obstacles, 361 country elevators became stockholders of the company. Grain has been handled directly or indirectly from every wheat pool in the United States except Indiana. A large number of cars of grain were handled from the Farmers' Unions

of Kansas and Nebraska, also a large amount from the Equity of the Southwest. Grain was handled from the Michigan Elevator Exchange with its 105 elevator members, and in the State of Illinois over 120 country elevators are stockholders representing a volume of better than 20 million bushels of grain. In fact, the company now has from its membership better than 50 million bushels of its own grain available for the market.

The final difficulties came when the Illinois Commerce Commission, through a hearing instituted by the Illinois Agricultural Ass'n, refused to allow the company to sell its securities in the state. This information immediately became available in other states, making it necessary on June 3 to stop all sales of securities, organization and publicity work.

To have completed the financial arrangements, four thousand \$1,000 subscriptions, or four hundred \$10,000 subscriptions, would have done the job.

All Class A and Common Stock certificates will be taken up by the company by refunding to the stockholders the full sums paid by them without any deduction for selling cost or otherwise.

We are greatly appreciative of the splendid cooperation of the farmers who have expressed faith and given so generously of their time to help create a cooperative grain company, and trust that there may yet be builded a strong market-stabilizing influence for the grain producer. There is not now, nor has there been, friction within the organization, nor with the vendors, but on the contrary, wholehearted cooperation has prevailed at all times, again proving that the farmer can work with those of other groups to a common end. The vendors have proven their sincerity by expressing a desire to cooperate with the farmers, but reserving to themselves the operation of their respective businesses during the interval.

The private wire system of the Grain Marketing Co. was taken over by the Armour Grain Company on July 8.

The cash grain business of the several houses is being transferred to the original owners as fast as possible, and within a very short time the Grain Marketing Co. will be out of business as the Grain Marketing Co. However, the Board of Directors voted to continue to study and develop another plan for the cooperative marketing of grain this season.

G. A. Hax of Baltimore Passes Away.

Geo. A. Hax, an old and respected member of the Baltimore Chamber of Commerce, died at his residence in Roland Park July 15, after having been ill a considerable time with gallstones, stomach trouble and heart disease.

His business was established in 1880 and as a receiver of both grain and hay he enjoyed a wide acquaintance, that was constantly enlarged by his genial personality. He was always present at the conventions of the trade ass'ns, where he was a welcome worker. He was a director of the National Hay Ass'n. His firm also held membership in the Grain Dealers National Ass'n, Ohio Grain Dealers Ass'n, Indiana Grain Dealers Ass'n, Illinois Grain Dealers Ass'n and New York State Hay Dealers Ass'n.

He is survived by his widow, Mrs. Augusta Wilkens Hax, and one son, Wm. B. F. Hax. A brother, J. B. Wm. Hax, is junior member of the firm.

W. T. Brooking Succeeds Marshall Hall.

At a recent meeting of the Board of Directors of the Marshall Hall Grain Co., Mr. W. T. Brooking was elected President.

It was the expressed wish and desire of Mr. Marshall Hall, and he left a letter of instructions to his executors, that in case of his demise Mr. Brooking should become President and the plans and policies of the Marshall Hall Grain Co. continue as usual.

Mr. Brooking has spent his entire life in the grain business. For a good many years he was associated with his father who operated an elevator in Western Nebraska. Seeking a larger field for advancement, he joined the forces of the Hall Baker Grain Co., Kansas City, and later was engaged in the grain business at Oklahoma City.

Mr. Brooking went to St. Louis in 1911 and assumed charge of the coarse grain department of the Marshall Hall Grain Co., and a few years later was elected Vice President of the

company. His many years' experience and practical knowledge of the grain business makes him especially fitted to assume his new duties and responsibilities. His election to the presidency of the Marshall Hall Grain Co. will make him the head of the Marshall Hall Milling Co., and Burlington Grain Elevator Co., associated companies of the Marshall Hall Grain Co.

E. W. Wagner Dead.

Emil William Wagner, at one time head of a large grain and stock brokerage firm, leaped to his death from the fifteenth story of an office building in Chicago, Ill., July 20, while mentally unbalanced.

For years he had suffered from kidney disease, and more recently from severe attacks of neuralgia. One of these attacks was so severe that two weeks prior to his death he fell to the street while walking. Since then he had been unable to connect matters in his mind. The day before his death he had ordered dinner to a hotel with his brother, went to the wash room, forgot that he was to eat and wandered into the street instead of coming back to the dining room.

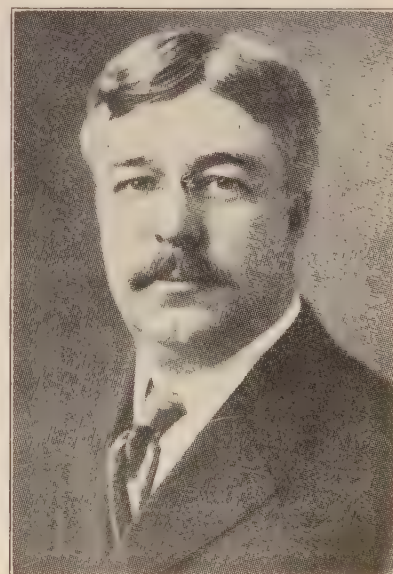
Mr. Wagner was born in Chicago, Sept. 2, 1864, went to school in Germany, and at the early age of 20 years engaged in the brokerage business at Chicago, a business that grew until it had 33 branch offices, 40 correspondents and more than 15,000 open accounts for customers. His partners were F. Ernst Tietgens, C. A. Johnson and Frank W. Donaldson.

Late in 1921 the firm was suspended by the New York Stock Exchange for trading against the accounts of customers and was thrown into bankruptcy, and Mr. Wagner had since worried over the cost of court and attorney's fees in liquidating the assets, \$500,000 having been already spent.

Another cause for worry was his indictment two months ago by the grand jury in New York on the charge of trading against customer's accounts.

Commissions totaling \$137,000 on 120,000 tons of flour sold to the Russian Government is claimed from the Maple Leaf Mfg. Co. of Toronto by the Hanson Produce Co., brokers of New York City.

The resignation of E. D. Ball, director of scientific work of the department of agriculture, is another step of Secretary Jardine to rid the department of those men who saw fit to oppose President Coolidge's agricultural policy. This retirement came as no surprise.



E. W. Wagner, Chicago, Deceased.

Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

Overbidding the Market Helps No One.

Grain Dealers Journal: We have read different articles in the Journal disparaging the operator of the country elevator for paying more for grain than he can afford to pay, and doubtless all the condemnation given was fully warranted. I called on the dealers at Winchester, Ill., recently and found them all foaming at the mouth because a milling company which has an elevator at that station was paying almost the Chicago price for wheat and what was even worse, it was refusing to buy wheat from regular dealers at nearby stations. I suggested to a couple of different dealers that they offer their wheat to the mill and they said they had already done that, but the mill would not buy their wheat at any price.

Now if grinding wheat into flour is so profitable that this mill can afford to pay 8 to 10c over the market at nearby stations, then it is by its present policy driving grain merchants to engage in the milling business in order to meet competition.

I am convinced that the sales manager of that mill is in for a distressing surprise because if his mill pays 10c over the market per bushel for wheat he can not long compete with other mills who buy strictly on the market because he will start out with the handicap of 45c a bbl. unnecessary cost.

I know the dealers are anxious that the farmers shall have the full market value of all the wheat they deliver, but I believe they would be much better off to sell all their wheat to the mill at 3 and 4c over the market and surely the mill would then be able to get all the wheat marketed in that section and without paying 8 to 10c over the market price for any of it.

Overbidding for grain has never helped any country elevator operator or miller. It simply stimulates other dealers to give the same price or more with the natural result that all farmers soon lose confidence in every one's prices. It would be much better for all wheat buyers if a steady range of prices was maintained in line with the prices ruling at terminal markets.—H. E. R.

Paved Roads Extending the Territory of the Overbidders.

Grain Dealers Journal: Competition among elevator operators has greatly increased with the advent of good roads. If the farmer is not on good terms with the nearest buyer, owes him money, or can get a better price at another house a few miles farther, it is a common thing for him to hire an extra team and wagon at threshing time and haul his grain to the more distant elevator. Considerable telephone shopping is done by many farmers and some anxious dealers are induced to overbid the market against their own judgment and against their own interests.

A dealer in Olney, Ill., told me recently that he expected to double his elevator capacity within a year. A paved road leads thru the town and he says he can draw grain from at least 12 miles in either direction by using trucks. If the farmer has no truck, he sends one out, charging the farmer a fair rate for the trucking service.

Another dealer in Central Illinois said his competitor 6 miles away on the same railroad, is an elevator which lately acquired a new manager. The new manager had lost his previous

position with another company because an audit of his books showed he had received and sold 1,100 bushels of wheat more than he had paid for within a single year.

In his new position this man is bidding an exorbitant price, hoping to attract the wheat growers for miles around and hoping to establish himself with the directors and stockholders.

To some extent he is succeeding, but he is encroaching on the territory of dealers at nearby stations because good roads make it possible. Competitors have had to raise their bids to meet this new competition until all margins have been wiped out. Unfortunately the dealers at stations farther away have felt this overbidding and they in turn have raised their bids, and so on along the line until the dealers are paying more for wheat than they can afford to pay.

Roads are good so farmers can easily haul their grain much greater distances, and it follows, as night follows day, many more country elevator operators are looking about for profitable side lines which are not made profitless by some fool overly anxious to do a large volume of business regardless of the loss incurred.—E. W. M.

Meeting Pool Competition.

Grain Dealers Journal: In these days of constantly changing conditions in the grain business, and the agitation going on for the purpose of inducing wheat raisers to handle their wheat with some pooling or other organizations that will permit the owner to hold it for future sale or realization, I have thought it a good plan to recommend to the grain dealers and millers a contract to be executed by farmers who wish grain dealers to carry their wheat into the future months. This contract being assignable, the farmer can use it as collateral security with his bank, thus being able to borrow money on it.

In this state, and possibly many others, grain dealers and millers who store wheat, or other articles of commerce for the public, become public warehousemen and amenable to the rules and regulations of the Public Service Commission, which body is charged with the administration of warehouse laws.

In order that the farmer may be afforded an opportunity to carry his grain, or at least a contract for same, we have revamped a contract that is now in use by some Indiana dealers, which I submit:

SALES CONTRACT.

No.
WHEREAS the seller has insufficient farm storage space for his grain and the purchaser has elevator space for holding grain while awaiting transportation facilities which are now very inadequate, therefore, hereafter referred to as The Purchaser hereby buys and accepts and The Seller hereby sells

and delivers.....bushels of No..... wheat which is hereby sold and accepted on the following conditions.

1st. The purchaser agrees to settle and pay for such grain on the basis of the market price at its elevator at the time when it can obtain transportation facilities for moving the same to market, or at such other times as the same can be used to the advantage of the seller and at his election. The Purchaser agrees to use reasonable diligence to obtain such transportation and otherwise provide for handling same.

2nd. When transportation is available, or other conditions justify, the purchaser will advise the seller thereof and of the current market price for such grain, and at which he, the purchaser, is willing to settle and make payment, such price to be the regular price he is paying for all such grain at that time and place. The seller has the right of election as to accepting such settlement at the time indicated, offer of settlement to be made in chronological order in conformity with the order in which the purchase contracts are made by the buyer.

3rd. When final settlement is made, for the grain, there shall be deducted from the purchase money one (1) cent per bushel for the first 10 days and 1/30 of a cent per day for each day thereafter, this to cover shrinkage, insurance, handling charge and compensation for the privileges and opportunities provided for in this contract.

4th. This contract may be assigned in writing but such assignment will not be binding on the buyer until he is notified thereof, together with the name and address of the assignee, and not then until all deductible claims the buyer may have are settled and provided for.

5th. No payment will be made for the grain or any part thereof covered by this contract, until it is surrendered at the elevator, where issued, which must be done on or before..... 192...

6th. The title to said grain is hereby transferred to the purchaser as fully as if final settlement had been made therefor and all the hazards and privileges of ownership, the possession and disposition thereof are hereby vested in and assumed by the purchaser. In case of loss of any such grain by fire or tornado, the purchaser shall pay to the seller the current market price for such grain at the place and date of the loss, and the seller agrees to accept such price and payment in full settlement of this contract and the grain delivered pursuant thereto.

Dated..... 192..... at.....

I, believing it worth while for all grain dealers to study it and use, since the growing wants can thus be accomplished and the dealer will be able to operate without entanglements with the law governing warehousing.

I assume dealers in many states may be interested in this method of handling grain, hence recommend it to all.—Yours respectfully, Chas. B. Riley, Sec'y Indiana Grain Dealers Ass'n, Indianapolis.

David Thomas, broker of Vancouver, B. C., was awarded \$250,000 judgment against Ex-Mayor R. P. Gale in his suit for 2% commission on investments made by the Spillers' interests, in lieu of introductions given to the English capitalists.

Daily Closing Prices.

The daily closing prices for wheat, corn, oats, rye and barley for September delivery at the following markets for the past two weeks have been as follows:

SEPTEMBER WHEAT.															
	July 10	July 11	July 13	July 14	July 15	July 16	July 17	July 18	July 20	July 21	July 22	July 23	July 24	July 25	July 26
Chicago	142 1/2	148 3/4	154	153 3/4	152	154 1/4	157 1/4	156	154 3/4	149 3/4	147 3/4	148 1/4	150 3/4		
Kansas City	138	144 1/4	149 3/4	149 3/4	147 3/4	150 1/2	154 1/4	152 3/4	150 1/4	147 1/4	144 3/4	146 1/4	148 3/4		
St. Louis	143 1/4	149 1/4	153 1/4	153 1/4	152	155	158	156 3/4	154 1/2	150 3/4	148 3/4	149 3/4	151 3/4		
Minneapolis	141	147 1/4	154	153 3/4	151 1/4	153 3/4	156 1/4	154 3/4	152 3/4	148 3/4	147	147 1/4	149 1/4		
Duluth (dulum)	130	135 1/2	140 1/2	140 1/2	138 1/4	140 1/4	143 1/4	141 1/4	139	135 3/4	134	135 3/4	137 3/4		
*Winnipeg	131 1/4	136 3/4	142 1/4	140 3/4	139 1/4	142 1/4	146 3/4	143 3/4	140 1/4	136	135 3/4	135 3/4	137 3/4		
Milwaukee	142 1/4	148 3/4	154	153 3/4	151 1/4	154 1/4	157 3/4	155 3/4	154 3/4	149 3/4	147 3/4	148	150 3/4		
SEPTEMBER CORN.															
	July 10	July 11	July 13	July 14	July 15	July 16	July 17	July 18	July 20	July 21	July 22	July 23	July 24	July 25	July 26
Chicago	105	107 1/4	109 1/4	108 3/4	106 3/4	108 1/4	107 3/4	106	104 3/4	103 3/4	104	104	104 3/4		
Kansas City	101 1/4	103 1/4	106 1/4	105 1/4	103 1/4	104 3/4	104 3/4	102 3/4	100 3/4	99 3/4	99 3/4	100 3/4	101 3/4		
St. Louis	104 1/4	106 1/4	108 3/4	107 3/4	105 3/4	106 3/4	106 3/4	104 3/4	104	102 3/4	102 3/4	103 3/4	104 3/4		
Milwaukee	104 3/4	107 3/4	109 3/4	108 3/4	106 3/4	108	107 3/4	106	104 3/4	103 3/4	103 3/4	104 3/4	104 3/4		
SEPTEMBER OATS.															
	July 10	July 11	July 13	July 14	July 15	July 16	July 17	July 18	July 20	July 21	July 22	July 23	July 24	July 25	July 26
Chicago	46	47 1/4	47 3/4	47 3/4	46 1/4	46 3/4	46 3/4	45 3/4	45 3/4	44 1/2	44 1/2	45 1/2	44 3/4		
Kansas City	46 1/4	46 3/4	48	47 3/4	46 1/4	46 1/4	47	47	45 3/4	45	45	45	45		
Minneapolis	41 3/4	43	43 3/4	43	42	42 1/2	42 1/2	41 3/4	41 3/4	40 3/4	40 3/4	40 3/4	40 3/4		
*Winnipeg	48 1/4	49 1/4	50 3/4	49 3/4	49 3/4	50 1/4	50 1/4	49 3/4	48 3/4	48 3/4	48 3/4	47 3/4	48 3/4		
Milwaukee	45 3/4	47 3/4	48	47	46 1/4	46 3/4	46 3/4	45 3/4	45 3/4	44 3/4	44 3/4	44 3/4	44 3/4		
SEPTEMBER RYE.															
	July 10	July 11	July 13	July 14	July 15	July 16	July 17	July 18	July 20	July 21	July 22	July 23	July 24	July 25	July 26
Chicago	97 1/2	102	104 1/2	101 3/4	100	101 1/4	103 1/2	101 1/4	101	97 3/4	96 1/4	96	97		
Minneapolis	91 1/2	98 1/4	101	99 3/4	98	98 3/4	101	99 3/4	98	95	93	93 1/4	94		
Duluth	95 3/4	99 1/4	102 1/4	100 3/4	98 3/4	100	102	100 3/4	100 1/4	97	95	95 1/4	95 1/4		
*Winnipeg	94 1/2	97 3/4	101	98 3/4	97	99	100	99 1/2	97 1/2	95 1/4	94 1/2	93	95		
SEPTEMBER BARLEY.															
	July 10	July 11	July 13	July 14	July 15	July 16	July 17	July 18	July 20	July 21	July 22	July 23	July 24	July 25	July 26
Minneapolis	71 1/2	72 3/4	73 3/4	74 3/4	73 3/4	73 1/4	73 3/4	72	71 1/2	71 1/4	70 1/4	70 1/2	71 1/4		
*Winnipeg	75 1/2	76 1/2	77 3/4	76 3/4	76	76 3/4	76 3/4	76 1/2	75 3/4	74	74 1/2	72 1/2	74 1/2		

*October.

Future Trading at Genoa, Italy.

Contracts for future delivery on the Commercial Bourse of Genoa, Italy, are made in units of 100 metric tons, that is, 100,000 kilograms.

Quotations are given in Lire per 100 kilos of wheat. A lira is 193/10 cents; and 100 kilos is 220 lbs.

Type wheat: Soft red wheat of good commercial quality, fit for milling. Specific weight, 78 kilograms per hectolitre.

For U. S. and Canadian wheat, certificates of original inspection are valid, the same referring to wheat No. 2. Against an allowance of 4 per cent to the seller one can tender No. 1 and No. 2 Manitoba wheat.

Delivery.—F.o.b. cars at the foreign port of Genoa in buyers' sacks. Wheat may also be delivered, whether home-grown or foreign, at various points, provided that conditions are identical with those for delivery free on cars at the foreign port of Genoa. The seller can tender the wheat sold from the first of the month fixed as delivery term, until six days prior to the last working day of the said month, excluding holidays.

The Clearing House gives real assurance against risks of loss through market fluctua-

tions, and operators, by using the facilities provided, can limit their risks. The registration of trades by the Clearing House is subordinate to the unconditional acceptance of all the regulations of the Futures market, and payment to one of the authorized banks of the margins and debit differences, which are shown day by day between the prices of the contract and the quotation of the futures market.

Margins.—Until otherwise ordered, Italian lire 10,000 for each lot of 100 tons. Registration commission Italian lire 50 for each lot of 100 tons, same to be paid at the same time as the margin. All sums owing to the liquidation house must be deposited with one of the authorized banks to the credit of the account "Margins and Goods" of the Clearing House.

The Clearing House makes its payments by means of crossed checks each working day between 2 and 3 p. m.

A government developed refractometer made its appearance at the Minneapolis Flour Exchange recently and demonstrated the new 12-minute process of flaxseed oil-content determination. Heretofore 16 hours were required.

Coming Conventions.

Trade conventions are always worth while as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

July 27. Michigan Hay & Grain Ass'n, at Detroit, Mich.

July 28-30. National Hay Ass'n at Cedar Point, O.

Aug. 5-6. Storrs Feed Merchants Conference, Connecticut Agricultural College, Storrs, Conn.

Aug. 20-21. New York State Hay & Grain Dealers Ass'n, at Syracuse, N. Y.

Oct. 12-14. Grain Dealers National Ass'n at Kansas City, Mo.

Oct. 12-14. U. S. Feed Distributors Ass'n, Kansas City, Mo.

"Wheat Day" in Kansas is to be Aug. 1st, according to the edict of Gov. Paulen.

Wheat has had a rally of over twenty cents from the low a few weeks ago. This reflects some of the damage to the spring wheat crop. No question about the damage, as the hot weather lasted several days, and caught much of the wheat at a critical time, just as it caught the winter wheat. Taking out 20 million durum wheat (that cannot be used at home) it leaves very little wheat for export and Europe is counting on getting 50 to 75 million from us. Canada's crop has been hurt; but Europe appears to have produced a large crop and makes buyers over there less anxious about conditions over here. Winter wheat movement so far has been light. It will be larger, but might be met with a good demand from millers. Present prices are high when compared with last year and that's why some think a lower level is coming, especially with foreign buying absent and spring wheat harvest likely to be a couple weeks earlier than usual. The bull can see only higher prices, because of our very small crop and the damage to Canadian wheat.—J. F. Zahm & Co.

Taking Profits Near the Top.

Many traders who buy early in an advancing market sell out too soon. After holding for several days they have a profit of 5 to 10 cents per bushel and take it. As soon as they have sold out the market resumes its advance until after several weeks the original trade might have shown a profit of 50 cents per bushel.

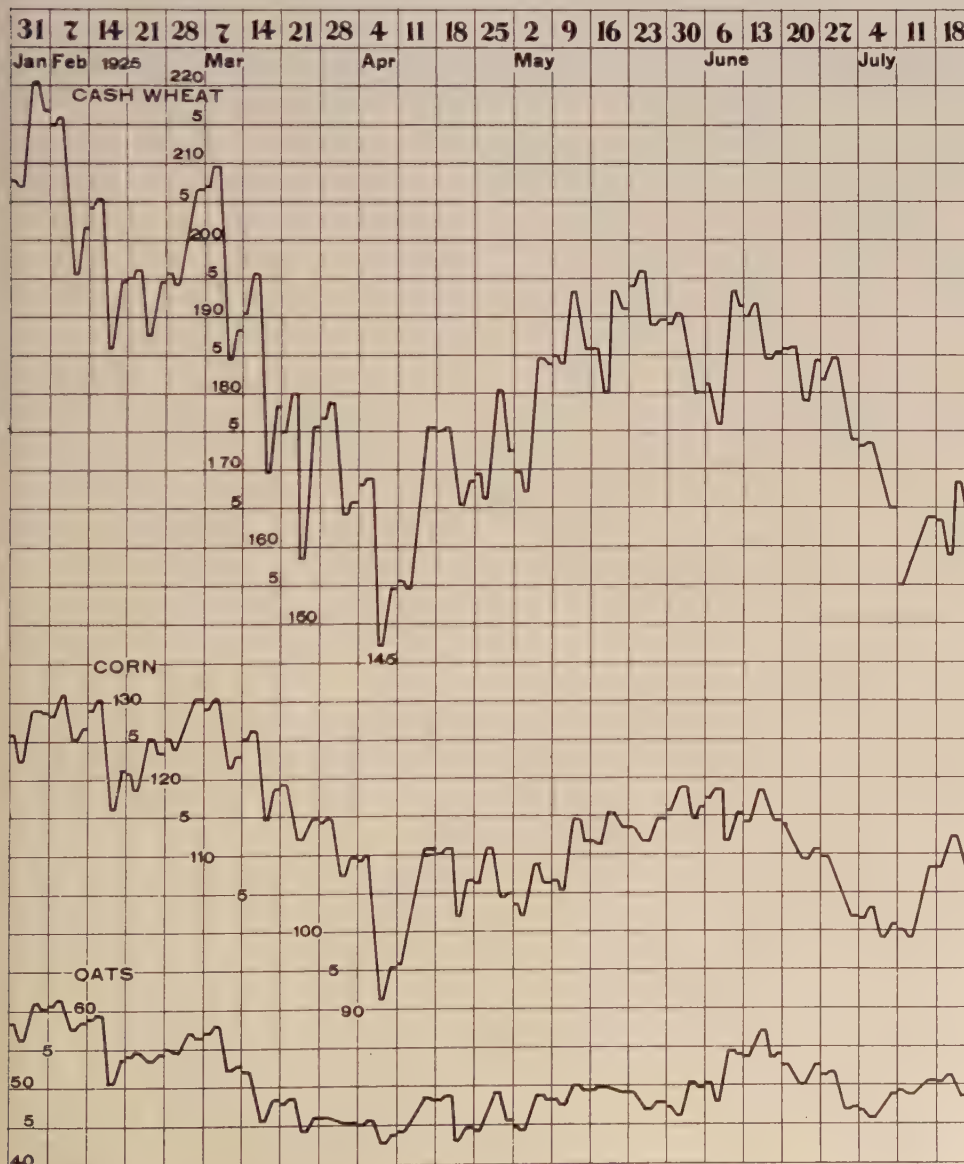
While there is no mechanical method that will guarantee getting out at the top, one trader suggests that the time to take profits is when after a good rise above the highest prices previously reached on that movement, the market reacts on the same day to a point below the previous day's close. This does not mean that long wheat should be sold out any time that the price gets below the preceding day's close, but only on days that a new high was made.

The underlying theory of this market action is that extensive up and down movements in the brief space of time of one day show that altho the trading is heavy the market is getting nowhere, that the selling after so long continued an advance is finally balancing the buying. Fresh buying is insufficient to keep the price moving up, and the market is overbought.

How this works out in practice can be tested by a study of the chart of July wheat on page 720 of the Journal for June 10 and on page 41 of July 10 number. Until the advance culminated June 5 there was no day after the reaction of Apr. 27 that the market opened higher, made a new high substantially higher, and reacted below the close of the day before. The trader following this method would have been kept in the market, says our informant, from that day to June 5, with a profit of 31 cents per bushel.

Cash Wheat, Corn and Oats Fluctuations from Jan. 26 to July 18.

Opening, high, low and closing average prices of No. 2 red winter wheat, No. 2 mixed corn and No. 2 white oats at Chicago each week are given on the chart herewith. The daily average is used in charting; actual prices were made each week a few cents above or below the extreme charted.



Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

COLORADO.

Sterling, Colo., July 11.—Harvest in eastern Colorado is now in full swing and generally winter wheat is of very good quality, protein running 12½-15%. Yield fair, but much below early promise account of insufficient moisture. Barley is much better than average yields and of high quality. Corn prospects very good provided drouth and heat does not affect it. Needing rain at present.—J. M. Welsh, Western Wheat Co.

IDAHO.

Fairfield, Ida., July 9.—Camas Prairie has prospects for an excellent crop on an abnormally large acreage.—Sid Stuart, mgr. Fairfield Elevator.

ILLINOIS.

Triumph, Ill., July 14.—Corn and small grains looking fine.—A. H. Dysart, mgr., Triumph Co.-op. Co.

Fairbury, Ill., July 13.—Corn is fine; the oats are not as good as first thought, from 15-35 bus.—John Meister.

Williamsville, Ill., July 15.—We have some wheat in this territory that will yield 35 bus. to the acre.—Geo. T. Hickman.

Auburn, Ill., July 14.—Threshing is a little late. Wheat is of good quality, but the crop is a bit short. Corn prospects are excellent.—Geo. J. Bronaugh.

Burt, (Armington, p. o.), Ill., July 16.—Wheat yields are averaging about 15 bus. per acre. It is testing 60-61 lbs.—A. A. Hunker, mgr., Burt & Richmond Grain Co.

Armington, Ill., July 16.—I doubt if wheat will average over 17 bus. per acre, tho our territory has some fields that will run 25.—Fred Verry, E. F. Verry & Sons.

Heyworth, Ill., July 18.—Received some wheat this morning that ran only 10 bus. to the acre. From 10-16 bus. is average.—E. E. Bumpus, mgr., Farmers Co-op. Grain Co.

Heyworth, Ill., July 18.—Wheat is yielding 15-20 bus. per acre (the average being about 19) and grading No. 2 and No. 3.—E. C. Hollis, mgr., Hasenwinkle-Scholer Co., Inc.

Morton, Ill., July 17.—Considerable wheat in this section is threshing out 24-25 bus. to the acre and grading No. 2.—Joseph Hauter, Sr., mgr., Farmers Grain & Live Stock Co.

Hessar (Riverton p. o.), Ill., July 11.—Wheat is making an average of 16 bus. to the acre. Oats are not very good but it looks like we will have a right smart lot of corn.—Ben Watson.

Lanesville, Ill., July 13.—Wheat is expected to average around 15 bus. to the acre. Oats don't amount to much; will average between 25-30 bus. to the acre. Corn is fine.—Harry E. Picknell, Mansfield-Ford Grain Co.

Pekin, Ill., July 18.—Our wheat varies between 7-14 bus. to the acre. Frost in the lowlands (our best grain land) did considerable damage. Ordinarily this land produces 30-35 bus. to the acre.—J. C. Aydelott, Smith-Hippen Co.

Hurlbut (Elkhart p. o.), Ill., July 15.—Corn prospects are excellent. Wheat will not do so good. Plenty of fields will not make more than 5 bus. to the acre, due to sleet and freezing last winter.—F. J. Cramer, mgr., Hurlbut Farmers Grain Co.

Dawson, Ill., July 13.—Oats cutting has been delayed by the rains. Wheat threshing will commence early next week in this territory. Yield of wheat will run between 15-20 bus. to the acre. A bumper crop of corn is in prospect.—R. L. Leonard, Dawson Grain Co.

Springfield, Ill., July 22.—Showers thruout the state were light during the past week except in the northeast portion. There was little or no rain in the south half except near the Ohio river. The progress and condition of corn is excellent with the exception of parts of the south third where it is suffering for moisture. It is tasseling and silking in the northern division. Corn is further advanced than at this

time last year. The wheat harvest is practically completed and the cutting of oats is well along. Threshing is general with varying yields.—Clarence J. Root, meteorologist.

Deer Creek, Ill., July 17.—Corn is doing fine and we are expecting movement of a huge crop in the fall. Not so much wheat is raised around here; the acreage has been reduced, however it is producing only about 15 bus. per acre.—E. T. Marshall, mgr., Farmers Grain, Live Stock & Coal Ass'n.

Chatham, Ill., July 14.—Wheat will make ¾ of a crop; it is yielding around 15 bus. Oats are remarkably good compared with those in the rest of the country; the yields are running 35-40 bus. per acre. Corn is in fine condition with plenty of moisture, but it is still a long time until husking.—Geo. W. Rohrer.

Springfield, Ill., July 21.—Illinois corn prospect continues one of the best in years. Growth has made exceptional progress during the first half of the month. Fields are clean, well tilled, and now tasseling in northern counties. Stands range from 3 to 5 ft. high. A year ago on July 15 reports on the height of stands ranged from a foot to waist high. A substantial increase of 5% is reported in the corn acreage for Illinois this season. State acreage 9,634,000 acres against 9,175,000 acres last season.—A. J. Surratt, Agricultural Statistician.

INDIANA.

Van Buren, Ind., July 20.—Oats will be an average crop in this section with about a 10% increase in acreage. No rye to speak of, but the wheat is testing good, however only yielding about 14 bus. to the acre, which means about half a crop for this region.—E. McVicker, mgr., Farmers Equity Exchange.

IOWA.

Richards, Ia., July 13.—Crops are fair. Corn is above the average and is advanced over other years. Oats will be short but quality will be good tho they are maturing very unevenly in spots. Weather has been sultry and close with frequent rains.—Richard Elvtr. Co.

KANSAS.

Mound Valley, Kan., July 20.—Crop conditions as compared with last year are: Oats, 100%; wheat, 60%; and corn, 80%.—X.

Sedgwick, Kan., July 11.—The alfalfa seed prospect is very good. Demand is now starting, tho new crop seed will not be ready for 30 days. Expect to handle good volume of seed to go both east and south.—Sedgwick Alfalfa Mills.

MICHIGAN.

Lansing, Mich., July 10.—An increase of 12% over last year in the acreage of beans planted is indicated by the reports from correspondents. A greater increase would undoubtedly have resulted if drought had not prevented some planting and germination of some that were planted. The early fields have good stands but the later planted ones are more or less uneven. High winds did some local damage in certain sections. The condition of 82% is 5% below the average and is equivalent to a production of 6,396,000 bus. from the 624,000 acres devoted to the crop.—L. Whitney Watkins and Verne H. Church, Commissioner of Agriculture and Agricultural Statistician, respectively.

MINNESOTA.

Brown Valley, Minn., July 10.—Black rust in spots. otherwise crops are very good.—M. L. Granosh, agt., Monarch Elvtr. Co.

Jasper, Minn., July 10.—Corn is about normal and only a little uneven in stand. Small grain will be good if hot winds do not prevail in next 10 days.—Atlas Elvtr. Co., D. C. Pederson, agt.

Arlington, Minn., July 20.—Rye is a poor crop. Wheat will be fair but do not think it will grade as good as last year. Corn is coming along fine and if weather is favorable there will be a good crop, but it needs rain badly. Flax is looking fine, never saw it look better.—X.

Minneapolis, Minn., July 22.—There are many estimates as to the amount of damage caused by the severe heat of two weeks ago. The crops in the eastern half of Montana and western part of North Dakota, as far east as Minot, have been badly hurt. The loss in wheat for the state of Montana is probably about 45% since July 1st. In the western third of North Dakota the damage may run as high as 40%, while in the eastern two-thirds of the state the crop varies. In some places there has been practically no damage, while in others it ranges from 10 to 25%. In South Dakota the deterioration in wheat for the state is estimated from

20 to 25%, while in Minnesota it is probably about 20%. On July 1 the Northwest had prospects for some of the best crops in its history, but three days of terrific heat caused most of the loss. With good rains and cool weather there may still be considerable improvement in the later crops in the northern half of this territory. The harvesting of barley and oats has progressed favorably in South Dakota and Minnesota. The oats especially show the effect of heat. They have matured rapidly and some will be of light weight, especially in South Dakota. Barley in South Dakota and Minnesota is exceptionally good in places, but there are occasional fields that are thin. The crop, as a whole, will undoubtedly be well above average. There will probably be an early movement of both barley and oats. During the past week damage to flax has become apparent. A number of our correspondents report the crop turning brown and showing the effects of heat in western North Dakota and eastern South Dakota, where they have not had recent rain. In the eastern two-thirds of North Dakota and western South Dakota the condition is much better. Unless the weather is favorable, we look for a further deterioration in flax in Montana and western North Dakota. The conditions have been excellent for corn and it has a fine stand generally thruout the Northwest. Occasional rains would probably benefit it to some extent, but it is not suffering for lack of moisture. With normal weather the corn crop should be one of the best the Northwest has had in a number of years.—W. G. Hudson, Van Dusen-Harrington Co.

MONTANA.

Columbus, Mont., July 14.—Weather intensely hot here. Rain only by streaks. Crops burning badly.—Robert McFarland.

Montana, July 13.—I have just returned from a two weeks' trip thru the west, which included a motor tour of the grain producing sections of Montana. Practically all sections of the state show promise of better crops than last year. The northwestern part of the state will have the best crop since 1916. The northeastern part of the state shows a 20% increase in wheat acreage and 30% increase in flax acreage with conditions fully up to last year. In the winter wheat sections all of 75% of the winter wheat was killed by freezing, but the acreage was practically all replaced with spring wheat, all of which gives promise of an excellent crop. There may be a reduction in the Judith Basin where the greater part of the state's winter wheat is grown, due to the fact that spring wheat does not yield as heavily as the winter wheat. At a few stations the crop was forced by dry weather late in May, which will also reduce the yield slightly. Taken as a whole, the state, as the crop appeared the last of June, will have several million more bushels of wheat than last year.—A. E. Barkemeyer, Chicago, Ill.

NEBRASKA.

Grafton, Neb., July 13.—Wheat making from 7-12 bus.—W. A. Thomas, mgr., Wilson Grain Co.

Waco, Neb., July 11.—The wheat and oats harvest are all finished. Threshing has just started. Wheat about ½ crop. Will make 10-12 bus. per acre, tho quality is good. Oats is a light crop. Growing corn never looked better at this time of year.—J. M. Hart.

NEW YORK.

Hornell, N. Y., July 20.—Heavy crop of all grains reported in this vicinity.—X.

NORTH DAKOTA.

Fairmount, N. D., July 31.—Barley and oats outlook good; wheat about 50%.—J. G. Leathart, Acme Grain Co.

Fairmount, N. D., July 21.—Growing crops are not so good on account of rust, heat and the dry weather.—J. J. Turbak.

Tuttle, N. D., July 17.—Grain hurt some during the recent hot weather.—Regan & Lyness Elvtr. Co., Chas. L. Stewart, agt.

Heil, N. D., July 9.—We have a wonderful crop in the making and if the rust and hot winds will hold off and the hail and grasshoppers let us alone we can harvest it.—X.

OHIO.

Toledo, O.—Reports we have received indicate that seed crop is progressing under favorable conditions. The size of the crop is dependent upon weather conditions during the next two months.—Southworth & Co.

OKLAHOMA.

Alex, Okla., July 10.—Corn crop is lost on account of drouth.—Pruitt-Caldwell Grain Co.

Aline, Okla., July 16.—Wheat crop about half normal and about half of last year. Corn and other late crops burning up. Chance for part of corn crop if we get rain in next day or two.—X.

Oklahoma.—Excessive heat and lack of moisture which has prevailed over entire state the past two weeks has caused more or less general deterioration in all crops. Threshing of winter wheat is in full swing; yield will average 8-10 bus. per acre; forecast production 24,403,000 bus., compared with 54,874,000 bus. harvested last year. Threshing of oats is also well under way; yield is averaging 25 bus. per acre; forecast production 31,042,000 bus., compared with 38,880,000 bus. last year. In bottom land corn condition is fairly good, but this crop is practically a failure in uplands due to excessive heat and lack of moisture; estimated acreage 2,880,000 acres, or 10% less than last year; condition 61%, compared with 10-year average of 83%; forecast production 40,406,000 bus., compared with 65,600,000 bus. last year. Cotton condition generally is good, being reported at 83%; growth is being retarded somewhat due to lack of moisture; estimated acreage 4,867,000 acres, compared with 3,692,000 acres last year.—S. H. Johnson, Vice-President and Freight Traffic Manager, C. R. I. & P. Ry. Co.

OREGON.

Springfield, Ore., July 10.—Crops are fine in his part of the famous Willamette Valley. Plenty of wheat, oats and barley.—Art Buchanan, Springfield Mill & Grain Co.

SOUTH DAKOTA.

Irene, S. D., July 7.—Wonderful prospects for bumper corn crop.—X.

Bristol, S. D., July 8.—Crops are looking fine here. A great plenty of rain. Not much sign of rust as yet. Weather good for small grains.—J. W. Slattery, Farmers Equity Exchange.

Crandon, S. D., July 20.—Harvesting is in full swing here. Wheat is not as good as was first thought; most fields have black rust. Corn looks good. So far the oats crop is very good.—G. G. Stahl.

South Dakota, July 14.—Crop conditions throughout this state have improved rapidly the last two weeks. The writer has traveled extensively by motor and never saw more flattering prospects the state over. Corn, excepting in the southeastern counties, is about 10 days late, but a good stand. A big acreage of flax has been sown. The eastern part of the state has sown considerable old ground to this crop and in the newer sections of the state more ground has been broken up and sown to flax than last year. Altho handicapped by dry weather during April and May, the small grain is going to make good. Harvest in some sections is on this week.—T. H. C.

TEXAS.

Belton, Tex., July 8.—Grain crops this year are a total failure on account of the drouth in this section.—X.

Texas grain sorghum crop totals 2,060,000 acres, an increase of 19%. Yield estimate July 1 was 49,680,000 bus., against 45,375,000 in 1924.

WASHINGTON.

Lamont, Wash., July 8.—Crops here have been cut one-third by hot weather the last two weeks, but wheat will still yield 20 bus. to the acre with fair weather. Harvesting will start about the 20th or 25th.—N. K. Albertson, agt., O'Neill Grain Co.

WASHINGTON, D. C.

Washington, D. C.—Growing condition of grain sorghum, expressed in percentage of its 10-year average (not the normal), is 95.3%; of beans (dry), 98.9%, and of broom corn, 71.4%. Total grain sorghum production forecast this year compared with harvested production last year is 93.2%; of beans (dry), 125.4%, and of broom corn, 61.9%.

WISCONSIN.

Milwaukee, Wis., July 11.—All crops in this section are looking fine.—Wm. Rusk.

French press is complaining of lodging, rust and a few cases of wheat shriveling. Estimated production of 40 million quarters now stands corrected at 35 million. Spring oats have suffered considerably from drought and yields will be light.

From Abroad.

Germany is credited with offering rye to Poland. ...

Bulgarian wheat exportation duties have been canceled.

Argentine government estimates a decrease of 9 per cent in their flax acreage.—Archer-Daniels-Midland Co.

Australian compulsory wheat pool motion introduced in the House of Representatives June 30 met defeat by 32 to 21 votes.

Australian wheat seeding is nearing completion and the crop is reported to be healthy and strong by the International Institute of Agriculture at Rome.

Mexico North Western Railway is offering to transport seeds for planting or cultivation free of charge when destined to any point within the company's territory or tributaries.

Scotch dock commissioners of the port of Fifth of Forth have been clothed with the authority to extend the Leith Docks grain elevator at a cost of not more than \$100,000.

German import duties proposed last week will not be presented for the approval of the Reichstag until the latter part of this month. The duties are 20.3c for wheat, 22.95c for rye, 12.20c for corn (per bushel, of course).

Pernambuco, Brazil, is to have a 1,000-bbl. daily capacity flour mill with concrete grain receiving bins, power transmission machinery and other modern equipment. An 800-bbl. mill was equipped for the same concern in 1918.

Italian suspension of cereal export duties is effective until Dec. 31, 1925. The exemption of duty on wheat is extended indefinitely from July 1. Duties on wheat flour and semolina, duty-free until July 1, were postponed July 4.

Linseed oil can now be shipped to the Atlantic coast from Minneapolis for less than cost to produce it there, either from Argentine or domestic seed, indicating no movement from Argentina except of seed formerly purchased.—Archer-Daniels-Midland Co.

Norwegian rye production is forecast at 787,000 against 637,000 bus. last year; wheat, 588,000 against 493,000 bus.; barley, 5,190,000 against 4,692,000 bus.; and oats, 12,401,000 against 10,641,000 bus. in 1924, according to the International Institute of Agriculture at Rome.

Brazil offers an exceedingly good market for the sale of malt, as very little barley is produced and only small quantities of this are devoted to the making of malt, so that the demand must be almost entirely satisfied by imports, according to the assistant trade commissioner at Rio de Janeiro.

The Czechoslovak Government is reported to have placed a turnover tax on imported wheat and flour. The tax on wheat flour is eleven crowns per 100 kilos (about 29 cents a barrel) and on wheat 2.50 crowns per 100 kilos (about 2 cents a bushel). These taxes will be collected by the customs authorities at times of clearance. There is no import duty on wheat flour under the present prices of such products.

German rye crop remains above average, altho slight deterioration is reported, according to the International Institute of Agriculture. Spring wheat and spring barley are also in less favorable condition than was reported on June 1. The spring wheat crop is now slightly below average while spring barley is slightly above. The winter wheat and winter barley crops remain considerably above average. The oats crop is somewhat below.

Mexico has extended indefinitely the period during which corn may be imported duty free, according to advices to the Department of Commerce. The import duty of .02 pesos per gross kilo has been suspended since April 27 last. It was estimated 75,000 bushels of corn have been sold to Mexico by Kansas City dealers this week. The sales are the first since that country suspended the import duty. All of the sales were white corn for human consumption.

Netherlands wheat production for 1925 is forecast at 5,181,000 bus. against 4,316,000 bus. in 1924; rye, 15,747,000 bus. compared with 14,661,000 bus. last year; and barley, 3,582,000 bus. against 3,146,000 bus. Oats production estimate is 19,635,000 bus. compared with 21,605,000 bus. last year. Flaxseed production during the current season is forecast at 315,000 bus. No official estimate is available on production of flaxseed for 1924, but for 1923 the production amounted to 258,000 bus.

Spanish wheat crop for 1925 is forecast at

129,043,000 bus. compared with the 1924 estimate of 121,778,000 bus. and the 1923 crop of 157,110,000 bus. Rye production is placed at 30,864,000 bus. against 26,281,000 bus. in 1924 and 28,075,000 in 1923. Barley crop is given as 79,549,000 bus. compared with the 1924 estimate of 83,700,000 bus. and the 1923 crop which amounted to 111,861,000 bus. Oats production is forecast at 28,384,000 bus. against the 1924 estimate of 30,170,000 bus. and the 1923 production of 40,434,000 bus.

Canadian Government Crop Estimate.

Ottawa, Ont., July 10.—A wheat yield of 365,000,000 bus. is estimated for 1925, as indicated by conditions existing on June 30, as compared with 262,097,000 bus., the final estimate for 1924. The average yield for a 5-year period, 1920-4, was 340,000,000 bushels.

Oats yield is placed at 468,949,000 bus., compared with 411,697,000, the final estimate of last year. Barley, 86,105,000 bus., compared with 86,753,000, last year's predictions. Rye, 12,970,000 bus., compared with 14,212,000 bus. a year ago. Flaxseed, 10,480,000 bus., against 9,694,700 in 1924.

Total field crop area sown, exclusive of grain hay, is estimated at 56,103,660 acres this year, compared with 55,821,642 for 1924. Wheat acreage is placed at 22,200,000, against 22,055,710 acres last year. Of this, fall wheat occupies 797,900 acres, compared with 774,172 last year. Spring wheat, therefore, occupies 21,402,100 acres, compared with 21,281,538 a year ago. For oats, the area sown is given as 14,609,000 acres, as compared with 14,491,289 acres productive of grain in 1924. Barley occupies 3,440,200 acres, compared with 3,407,441. Rye acreage is placed at 842,190 acres, against 890,814.

The condition of spring and fall wheat is calculated at 106% based on a 10-year average. On the same basis oats condition is placed at 101%, barley 100% and rye 99% for this year. Peas, according to this basis, will be 98% of the average, beans 96%, buckwheat 96%, flaxseed 98%, hay and clover 99%.

In the prairie provinces, the percentages are estimated as follows: Manitoba, wheat 101%, oats 100% and barley 99%. Saskatchewan, wheat 105%, oats 103% and barley 101%. Alberta, wheat, 112%, oats 109% and barley 108%.—Dominion Bureau of Statistics.

The Cotton Crop.

Washington, July 23.—A decline of about 751,000 bales between June 25 and July 16 is indicated by the July 16 condition of the cotton crop for the United States.

Most of the decline in prospective production took place in Texas and Oklahoma and was caused by continued extreme dry weather and high temperatures. Deficient moisture has been holding the crop in check in many sections of these two states. The important central and southern portions of Texas have suffered extreme injury. In the drought stricken counties of the south center the cotton has received but little benefit from scattered showers and much of it has died.

With a good general rain over the region which last year produced 1,863,000 bales, and whose condition averages below 50 per cent, it could improve rapidly; however, a large percentage of the area is bare of plants and beyond power to respond. Of the 62 counties whose condition lies below 50 per cent, there are 28 below 30 per cent, these having produced 861,000 bales in 1924. Conditions in the remaining districts of Texas are better, averaging above 70 per cent.

In Oklahoma conditions have been very unfavorable to the growing of cotton since June 25. With the exception of local areas, the entire crop is suffering from lack of rainfall. The drought has been severest in the Southwest, South-Central and Southeastern portions of the State. Extremely hot weather has prevailed and temperatures have been above normal during practically the entire time since June 25. Nearly every day the temperatures have gone above 100, especially in the South and Southwest, causing the plants to bloom in the top, stunting growth and causing shedding. While local showers have fallen in practically all parts of the state, many localities were completely missed by these showers, and conditions are extremely spotted, even in the same counties. As a rule weevils are much fewer than last year and practically zero when compared with the usual number.

In the Piedmont sections of North Carolina, South Carolina and North Georgia, drought has been holding the crop in check, but in the other portions of these states the outlook is generally favorable.

In Alabama and Mississippi, weather conditions generally have favored the growth of the crop, and with the exception of a few local areas the crop is blooming and fruiting well. Weevil infestation here is quite spotted and increasing somewhat, though it is not yet serious.

Over the belt as a whole, owing to the scattered distribution of the rainfall, conditions are much more spotted than in a usual year.—U. S. Dept. of Agriculture.

Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Gackle, N. D., July 18.—Shipped 352 cars of grain to date.—X.

Auburn, Ill., July 14.—Wheat started moving today.—Geo. J. Bronaugh.

Williamsville, Ill., July 15.—Movement will start next week.—Geo. T. Hickman.

Van Buren, Ind., July 20.—Wheat is coming in slow.—E. McVicker, mgr., Farmers Equity-Exchange.

Hayworth, Ill., July 18.—Wheat came in this morning.—E. E. Mumpus, mgr., Farmers Co-op. Grain Co.

Goodrich, N. D., July 9.—The movement of grain is rather quiet at present.—Goodrich Farmers Elevtr. Co.

Armington, Ill., July 16.—Wheat will start moving in full blast next week.—Fred Verry, E. F. Verry & Sons.

Arlington, Minn., July 20.—Very little grain is moving at this time, altho there is some in farmers' hands.—X.

Morton, Ill., July 17.—Wheat movement started this morning.—Joseph Hauter, Sr., mgr., Farmers Grain & Live Stock Co.

Fort Worth, Tex., July 16.—Movement is very slow and premiums are exceptionally high.—C. G. Wilkins, Uhlmann Grain Co.

Alex, Okla., July 10.—Will handle grain into this year as there will not be any raised.—Pruitt-Caldwell Grain Co.

Burt, (Armington, p. o.), Ill., July 16.—Wheat started to come in this afternoon.—A. A. Hunker mgr., Burt & Richmond Grain Co.

San Francisco, Cal.—Receipts during June, compared with June 1924, in tons were as follows: wheat, 7,218-8,078; barley, 39,630-17,055; oats, 1,511-745; corn, 2,140-1,560; bran, 381-576; beans, 31,247-38,865 sacks; foreign beans, 3,511-17,334 sacks.

Chicago, Ill., July 15.—The first car of new oats was received today from western Illinois. It graded No. 2 white, tested 29½ lbs. and sold for 49c a bu. Hulburd, Warren & Chandler received the car and Walter Metcalfe was the broker who sold it.

Minneapolis, Minn.—Movement of the following commodities during June, compared with June 1924, was as follows: (Receipts in bus.) wheat, 5,223,840-5,975,730; corn, 547,190-903,190; oats, 2,627,550-1,162,500; barley, 790,470-610,660; rye, 303,360-576,820; flaxseed, 441,840-296,000; millstuffs, 1,110-1,513 tons; screenings, 7,845-10,364 tons; oil cake, 210,000-170,450 lbs. Shipments in bus. of the same commodities were: wheat, 2,922,740-3,776,140; corn, 483,820-770,450; oats, 2,724,660-1,439,040; barley, 1,138,150-708,490; rye, 127,740-1,449,560; flaxseed, 30,090-77,660; millstuffs, 45,466-55,745 tons; screenings, 6,271-5,603 tons; oil cake, 15,636,917-10,241,300 lbs.

Wheat in Country Mills and Elevators.

Washington, D. C., July 22.—The estimated carryover of old wheat in country mills and elevators on July 1 is estimated by the United States Crop Reporting Board at approximately 25,000,000 bus., compared with a revised estimate of 37,000,000 bus. on July 1, 1924. These estimates are based upon returns from a large list of sample mills and elevators showing actual holdings this year and last year, together with an estimate of the per cent of last year's crop in local mills and elevators on July 1.

Combining with mill and elevator stocks the estimated stocks of 30,000,000 bus. remaining on farms July 1 and the commercial visible stocks of 32,000,000 reported by a leading trade authority, a total July 1 carryover of 87,000,000 bushels is shown, contrasted with 106,000,000 bushels a year ago, and 102,000,000 bushels two years ago.

The total supply for the year ending June 30, 1925, including July 1, 1924 carryover, the 1924 crop and 12 months' imports to June 30, 1925, was 985,000,000 bus., compared with 927,000,000 bus. for the previous year. Distribution of the foregoing is estimated as follows: 88,000,000 bushels of seed, 195,000,000 bus. for

export as grain, 87,000,000 bushels for carryover, 540,000,000 bus. for milling and 75,000,000 bushels for wheat fed on farms and other miscellaneous uses. The allowance for milling is based upon the reports of milling to May, inclusive, published by the United States Census Bureau, with allowance for milling during the month of June. The figures on exports and imports are preliminary, as published by the Department of Commerce.

Stocks in mills and elevators on July 1 in 26 states east of the Mississippi River are estimated at 5,836,000 bus., compared with 8,816,000 bushels a year ago; in 15 states between the Mississippi and the Rocky Mountains, 17,280,000 bus. are shown, compared with 18,905,000 bus. a year ago, and 7 states in the far west show a total of 2,071,000 bus., as compared with 8,905,000 bus. on July 1 a year ago.

International Arbitration.

Our Court of Arbitration has been making most satisfactory progress. Arbitration in the settlement of disputes between international traders, following the general plans of commercial arbitration for disputes between traders in the same country, is rapidly becoming understood and appreciated. Our Court of Arbitration does not endeavor to conflict with international arbitration tribunals which exist in many of the established commodity industries, and only endeavors to be of service to those in international transactions who have no other recourse of arbitral character.

It will not reach its highest efficiency until international traders, who have no arbitration facilities within their own industry, insert in their contracts and correspondence a clause providing for arbitration by the International Chamber's Court of Arbitration in the event of dispute. The engagement thus undertaken to have recourse to an arbitrator and make possible the enforcement of the award, is valid before the law of almost every country, thanks to legislative requirements which have been made or are about to be made in response to the efforts of our organization. The great possibilities for the expansion of the work of the Court of Arbitration are further evidenced by the fact that in the recent settlement between the debtors and creditors of France and Roumania, it was agreed that our Court of Arbitration should name the umpire in the event that agreement could not be reached and arbitration was necessary.

The influence of all this work on specific matters has been distinctly felt and affords a very conclusive illustration of the active and important part which we are playing in improving commercial relationships and facilitating trade.—From an address at Brussels, Belgium, by Willis H. Booth, of New York, pres. of International Chamber of Commerce.

Not much pooling done, farmers too wise.—E. McVicker, mgr., Farmers Equity-Exchange, Van Buren, Ind.

Sprinklers for Country Elevators.

Not many country elevator operators have ever attempted to protect their property with automatic sprinklers although many of the wood terminal elevators do use this device and thereby effect a marked saving in their insurance as well as a reduction in the losses by fire.

The Farmers Elevator Co., of Sleepy Eye, Minn., has recently installed a water sprinkling equipment in its elevator, but it is not automatic. However, the company writes that "it works fine. The system was put in by three of our local firemen and judging from tests made it should be able to extinguish any fire occurring in the elevator."

When a fire is discovered the local fire engine is connected to the pipes which extend up to cupola on outside of building. Two 2-inch pipes and one 2½-inch pipe are used for carrying water to cupola. Perforated pipes inside the cupola afford an easy distribution of water to every part of the cupola. The city fire engine forces water up through the outside pipes to the perforated pipes inside cupola.

One pipe extends up to the top of the cupola and along under the ridge of cupola roof. A second pipe extends up to cupola and lengthwise of the cupola about six feet above the top floor of cupola. This pipe also extends around inside the elevator while the third pipe only runs up to the first story of cupola and extends around the inside. One or all of the pipes can be used at one and the same time. Picture showing perforated pipes throwing water in many different directions gives a clear idea of the distribution to be expected if these pipes were installed in the cupola.

We would hesitate to recommend the installation of such a water pipe system in any elevator because it is likely to do more damage to a house full of grain than fire ever would do and if the fire engine was out of commission or occupied elsewhere the pipes would afford no protection whatever. Four or five steel barrels of calcium chloride solution and a few fire extinguishers well placed would give more dependable protection to all parts of the plant at all hours of the day or night.

Conversion of bean shell fibers into spinable yarn and a bleachable textile thru the use of a Hungarian patented treatment process promises considerable competition to hemp and cotton products.

Buffalo, N. Y.—George MacDonald, manager of the Great Lakes Grain Co., has received the appointment as agent for a new combination of more than 100 Canadian steamers of Welland Canal size, which are to go into the Montreal grain trade.



A Sprinkler System for Farmers Elevator at Sleepy Eye, Minn.

U. S. Supreme Court Favors Trade Ass'n Reports

The Supreme Court of the United States on June 1 in two suits by the Department of Justice decided in favor of the Maple Flooring Manufacturers Ass'n and the Cement Manufacturers Protective Ass'n, holding that the collection and dissemination of the most intimate details of the members' business was not a violation of the anti-trust act as long as each individual member was free to conduct his own business and while the statistics so collected are published in the trade journals. The decisions follow, in part.

Maple Flooring Mfrs. Ass'n et al. v. United States.

By Bill in Equity filed March 5, 1923, the United States asked an injunction restraining the defendants, who are appellants here, from violating Section 1 of the Act of Congress of July 2, 1890, entitled, "An Act to Protect Trade and Commerce Against Unlawful Restraints and Monopolies" (26 Stat. 209), commonly known as the Sherman Act.

The activities, however, of the present Ass'n of which the Government complains may be summarized as follows:

The computation and distribution among the members of the association of the average cost to ass'n members of all dimensions and grades of flooring.

The compilation and distribution among members of a booklet showing freight rates on flooring from Cadillac, Mich., to between five and six thousand points of shipment in the United States.

The gathering of statistics which at frequent intervals are supplied by each member of the Ass'n to the Secretary of the Ass'n giving complete information as to the quantity and kind of flooring sold and prices received by the reporting members, and the amount of stock on hand, which information is summarized by the Secretary and transmitted to members without, however, revealing the identity of the members in connection with any specific information thus transmitted.

Meetings at which the representatives of members congregate and discuss the industry and exchange views as to its problems.

Sales, Prices, Stocks and Orders Reported.—At the time of the filing of the bill members reported weekly to the Secretary of the Ass'n on forms showing dates of sales made by the reporting member, the quantity, the thickness and face, the grade, the kind of wood, the delivery, the prices at which sold, the average freight rate to destination and the rate of commission paid. If any. Members also reported monthly the amount of flooring on hand of each dimension and grade and the amount of unfilled orders. Monthly reports were also required showing the amount of production for each period and the new orders booked for each variety of flooring. The Ass'n promptly reported back to the members statistics compiled from the reports of members including the identifying numbers of the mills making the reports, and information as to quantities, grades, prices freight rates, etc., with respect to each sale. The names of purchasers were not reported and from and after July 19, 1923, the identifying number of the mill making the report was omitted. All reports of sales and prices dealt exclusively with past and closed transactions.

Published in Trade Journals.—The statistics gathered by the defendant Ass'n are given wide publicity. They are published in trade journals which are read by from 90 to 95 per cent of the persons who purchase the products of Ass'n members. They are sent to the Department of Commerce which publishes a monthly survey of current business. They are forwarded to the Federal Reserve and other banks and are available to anyone at any time desiring to use them.

It is to be noted that the statistics gathered and disseminated do not include current price quotations; information as to employment conditions; geographical distribution of shipments; the names of customers or distribution by classes of purchasers; the details with respect to new orders booked, such as names of customers, geographical origin of orders; or details with respect to unfilled orders, such as names of customers, their geographical location; the names of members having surplus stock on hand; the amount of rough lumber on hand; or information as to cancellation of orders. Nor do they differ in any essential respect from trade or business statistics which are freely gathered and publicly disseminated in numerous branches of industry producing a standardized product such as grain, cotton, coal, oil and involving interstate commerce whose statistics disclose volume and material elements affecting

costs of production, sales price and stock on hand.

Information Leads to Price Stability.—It is not, we think, open to question that the dissemination of pertinent information concerning any trade or business tends to stabilize that trade or business and to produce uniformity of price and trade practice. Exchange of price quotations of market commodities tends to produce uniformity of prices in the markets of the world. Knowledge of the supplies of available merchandise tends to prevent over-production and to avoid the economic disturbances produced by business crises resulting from over-production. But the natural effect of the acquisition of wider and more scientific knowledge of business conditions, on the minds of the individuals engaged in commerce and its consequent effect in stabilizing production and price can hardly be deemed a restraint of commerce or if so it cannot, we think, be said to be an unreasonable restraint, or in any respect unlawful.

It is the consensus of opinion of economists and of many of the most important agencies of Government that the public interest is served by the gathering and dissemination, in the widest possible manner, of information with respect to the production and distribution, cost and prices in actual sales, of market commodities because the making available of such information tends to stabilize trade and industry, to produce fairer price levels and to avoid the waste which inevitably attends the unintelligent conduct of economic enterprise. Free competition means a free and open market among both buyers and sellers for the sale and distribution of commodities.

Competition does not become less free merely because the conduct of commercial operations becomes more intelligent through the free distribution of knowledge of all the essential factors entering into the commercial transaction. General knowledge that there is an accumulation of surplus of any market commodity would undoubtedly tend to diminish production, but the dissemination of that information cannot in itself be said to be restraint upon commerce in any legal sense. The manufacturer is free to produce, but prudence and business foresight based on that knowledge influences free choice in favor of more limited production.

Restraint upon free competition begins when improper use is made of that information through any concerted action which operates to restrain the freedom of action of those who buy and sell.

It was not the purpose or the intent of the Sherman Anti-Trust Laws to inhibit the intelligent conduct of business operations, nor do we conceive that its purpose was to suppress such influences as might affect the operations of interstate commerce through the application to them of the individual intelligence of those engaged in commerce, enlightened by accurate information as to the essential elements of the economics of a trade or business, however gathered or disseminated.

Persons who unite in gathering and disseminating information in trade journals and statistical reports on industry; who gather and publish statistics as to the amount of production of commodities in interstate commerce and who report market prices are not engaged in unlawful conspiracies in restraint of trade merely because the ultimate result of their efforts may be to stabilize prices or limit production through a better understanding of economic laws and a more general ability to conform to them, for the simple reason that the Sherman Law neither repeals economic laws nor prohibits the gathering and dissemination of information. Sellers of any commodity who guide the daily conduct of their business on the basis of market reports would hardly be deemed to be conspirators engaged in restraint of interstate commerce. They would not be any the more so merely because they became stockholders in a corporation or joint owners of a trade journal, engaged in the business of compiling and publishing such reports.

We do not conceive that the members of trade ass'ns become such conspirators merely because they gather and disseminate information, such as is here complained of, bearing on the business in which they are engaged and make use of it in the management and control of their individual business.

Opportunity for Restraint of Trade.—We realize that such information gathered and disseminated among the members of a trade or business may be the basis of agreement or concerted action to lessen production arbitrarily or to raise prices beyond the levels of production and price which would prevail if no such agreement or concerted action ensued, and those engaged in commerce were left free to base individual initiative on full information of the essential elements of their business. Such concerted action constitutes a restraint of com-

merce and is illegal and may be enjoined as may any other combination or activity necessarily resulting in such concerted action as was the subject of consideration in American Column & Lumber Co. v. United States, supra, and United States v. American Linseed Oil Co., supra. But in the absence of proof of such agreement or concerted action having been actually reached or actually attempted, under the present plan of operation of defendant, we can find no basis in the gathering and dissemination of such information by them or in their activities under their present organization for the inference that such concerted action will necessarily result within the rule laid down in those cases.

We decide only that trade ass'ns or combinations of persons or corporations which openly and fairly gather and disseminate information as to the cost of their product, the volume of production, the actual price which the product has brought in past transactions, stocks of merchandise on hand, approximate cost of transportation from the principal point of shipment to the points of consumption as did these defendants and who, as they did, meet and discuss such information and statistics without however reaching or attempting to reach any agreement or any concerted action with respect to prices or production or restraining competition, do not thereby engage in unlawful restraint of commerce.

The decree of the District Court is reversed.

Cement Mfrs. Ass'n v. United States.

This is an appeal from a final decree of the District Court for the Southern District of New York granting a perpetual injunction in a proceeding brought by the United States under Section 4, Chapter 647 of the Act of July 2, 1920, 26 Stat. 209, commonly known as the Sherman Act. Defendants are the Cement Manufacturers Protective Ass'n, an unincorporated ass'n, four individuals, the officers of the Ass'n and nineteen corporations, members of the Ass'n, engaged in manufacturing and shipping Portland cement in interstate commerce, in Pennsylvania, New Jersey, New York, Maryland and Virginia. The petition, which was filed on the 30th day of June, 1921, alleges restraint of interstate commerce in violation of Section 1 of the Act. The complaint prays that the Cement Manufacturers Protective Ass'n be adjudged a violation of Section 1 and enjoined accordingly. After final hearing, the District Court entered its decree enjoining the continuance of the Cement Manufacturers Protective Ass'n and enjoined it and the several defendants from engaging in the activities of which the Government complains and of which a summary account will presently be given.

The Ass'n was organized in January, 1916. Its purposes, as described by the Constitution, were the "collection and dissemination of such accurate information as may serve to protect each manufacturer against misrepresentation, deception and imposition, and enable him to conduct his business exactly as he pleases in every respect, and particularly free from misdirection by false or insufficient information concerning the following matters, to wit:

(a) Information concerning credits;

(b) Information concerning contracts which have been made for the delivery of cement sufficiently complete to enable the manufacturer to protect himself against spurious contracts and like transactions induced by misrepresentations;

(c) Information concerning freight rates on cement;

(d) Statistical information as to production, stocks of cement and clinker on hand, and shipments."

The Government charges that the defendants, through the activities of the Ass'n control prices and production of cement within the territorial area served by the several defendants in the following manner:

(1) By the use of "specific job contracts" for future delivery of cement, accompanied by a system of reports and trade espionage having as its objective the restriction of deliveries of cement under those contracts.

(2) By compiling and distributing, among the members, freight rate books which give the rate of freight from arbitrary basing points to numerous points of delivery within the territorial area served by the several defendants;

(3) By exchange of information concerning credits;

(4) By activities of the Ass'n at its meetings.

The Government asserts that uniformity of prices and limitation of production are necessary results of these activities of the defendants. It does not, however, charge any agreement or understanding between the defendants placing limitations on either prices or production. The evidence does not establish that prices were excessive or unreasonable and the District Court found "as compared with the rise of prices of other basic commodities, it is possible to say that the quotations of cement advanced less than others." The court also found that competition had not been destroyed by the Ass'n and that upon many occasions the defendants were active in endeavoring to take business from companies associated with them. The court, however, held that the activities of

the defendant in connection with specific job contracts tended to limit the amount of cement distributed to the trade under these contracts; that the exchange of information complained of generally tended to limit production; that the dissemination of this information, especially that contained in the freight rate books, tended to produce uniformity in price, and that there was accordingly a restraint of commerce within the principles laid down in *American Column & Lumber Co. v. United States*, 257 U. S. 393; *United States v. American Linseed Oil Company*, 262 U. S. 371.

The specific job contract is a form of contract in common use by manufacturers of cement whereby cement is sold for future delivery for use in a specific piece of construction which is described in the contract. As was stated in the opinion of the court below, they are contracts "whereby a manufacturer is to deliver in the future, cement to be used in a specific piece of work, such as a particular building or road, and the obligation is that the manufacturer shall furnish and the contractor shall take only such cement as is required for or used for the specific purpose." These contracts have, by universal practice, been treated by cement manufacturers as, in effect, free options customarily made and acted upon on the understanding that the purchaser is to pay nothing until after the delivery of the cement to him; that he is not obligated in any event to take the cement contracted for unless he chooses to; that he is not held to the price named in the contract in the event of a decline in the market price, whereas the manufacturer may be held to the contract price if the market advances and may be held for the delivery of the full amount of cement required for the completion of the particular piece of construction described in the contract. The practical effect and operation of the specific job contract therefore is to enable contractors who are bidding upon construction work to secure a call or option for the cement required for the completion of that particular job at a price which may not be increased, but may be reduced if the market declines. It enables contractors to bid for future construction work with the assurance that the requisite cement will be available at a definitely ascertained maximum price.

The contractor is involved in no business risks if he enters into several specific job contracts with several manufacturers for the delivery of cement for a single specific job. The manufacturer, however, is under no moral or legal obligation to supply cement except such as is required for the specific job. If, therefore, the contractor takes advantage of his position and of the peculiar form of the specific job contract, as modified by the custom of the trade, to secure deliveries from each of the several manufacturers of the full amount of cement required for the particular job, he in effect secures the future delivery of cement not required for the particular job, which he is not entitled to receive, which the manufacturer is under no legal or moral obligation to deliver and which presumably he would not deliver if he had information that it was not to be used in accordance with his contract. The activities of the defendants complained of are directed toward securing this information and communicating it to members and thus placing them in a position to prevent contractors from securing future deliveries of cement which they are not entitled to receive under their specific job contracts, and which experience shows they endeavor to procure especially in a rising market.

Members are required to make to the Secretary of the Ass'n prompt reports of all specific job contracts, describing in detail the contract and giving the name and address of the purchaser, the amount of cement required, the price and delivery point; also the date of expiration of the contract. They are also required to make detailed reports of all changes in the contract, including increases in the amount of cement to be delivered and cancellations. The Ass'n also employs "checkers" whose business it is, by actual inspection and inquiry, to ascertain, so far as possible, the amount of cement required for specific jobs referred to in specific job contracts, and whether cement shipped under specific job contracts is actually used or required for use under such contracts.

Monthly Production Statement.—Each member of the Ass'n, in addition to the reports on specific job contracts already referred to, sends to the Ass'n a monthly statement of its production of clinker and ground cement, shipments and stock on hand for the past month and for the corresponding periods of the previous year. These were compiled and distributed to members without any change or comment. In addition semi-monthly statements of shipments were also received and likewise distributed. Each member of the Ass'n was thus given full information as to the available supply of cement and by whom it was held.

We can not regard the gathering and reporting of information, through the co-operation of the defendants in this case, with reference to production, price of cement in actual closed specific job contracts and of transportation costs from chief points of production in the cement trade, as an unlawful restraint of commerce; even though it be assumed that the result of the gathering and reporting of such in-

formation tends to bring about uniformity in price.

Agreements or understanding among competitors for the maintenance of uniform prices are of course unlawful and may be enjoined, but the Government does not rely in this case on any agreement or understanding for price maintenance. It relies rather upon the necessary leveling effect upon prices of knowledge disseminated among sellers as to some of the important factors which enter into price. It is conceded that there is a substantial uniformity of price of cement. Variations of price by one manufacturer are usually promptly followed by like variation throughout the trade. As already indicated, the larger proportion of the product of the defendant is distributed through dealers and prices to dealers are not reported to or through the Ass'n.

It is contended by the Government that the report of prices on specific job contracts in effect informs the members of the Ass'n of prices to dealers, since the differential allowed to dealers is well known in the trade. However this may be, the fact is that any change in quotation of price to dealers, promptly becomes well known in the trade through reports of salesmen, agents and dealers of various manufacturers. It appears to be undisputed that there were frequent changes in price and uniformity has resulted not from maintaining the price at fixed levels, but in the prompt meeting of changes in prices by competing sellers.

It is urged by the defendants that such uniformity of price as existed in the trade was due to competition. They offered much evidence tending to show complete independence of judgment and of action of defendants by large expenditures in competitive sales efforts and by variations in the volume of their production and shipment, earnings and profits. A great volume of testimony was also given by distinguished economists in support of the thesis that in the case of a standardized product sold wholesale to fully informed professional buyers as were the dealers in cement, uniformity of price will inevitably result from active, free and unrestrained competition, and the Government in its brief concedes that "undoubtedly the price of cement would approach uniformity in a normal market in the absence of all combinations between the manufacturers."

We realize also that uniformity of price may be the result of agreement or understanding and that an artificial price level not related to the supply and demand of a given commodity may be evidence from which such agreement or understanding or some concerted action of sellers operating to restrain commerce may be inferred. But here the Government does not rely upon agreement or understanding, and this record wholly fails to establish, either directly or by inference, any concerted action other than that involved in the gathering and dissemination of pertinent information with respect to the sale and distribution of cement to which we have referred, and it fails to show any effect on price and production except such as would naturally flow from the dissemination of that information in the trade and its natural influence on individual action.

For reasons stated in *United States v. Maple Flooring Association*, supra, such activities are not in themselves unlawful restraints upon commerce and are not prohibited by the Sherman Act.

The judgment of the District Court is reversed.

Agricultural Conditions.

BY W. M. JARDINE, SECRETARY OF AGRICULTURE.

Considering this season by itself, I am convinced that it is going to be a fairly good year for agriculture. Considering this second year of improvement against the previous four-year background of acute distress, I am ready to call agriculture safely convalescent. I was greatly encouraged in what I saw during my eight weeks' trip through the West.

From the fall of 1920 until the spring of last year the farmers of this country were forced to a program of drastic retrenchment. They had to work out from under paralyzing surpluses of cotton, wheat, corn, hogs, cattle, and other major products. That was the legacy of war times. The readjustment has been made against heavy odds, but producers have made it.

Now the most depressing surpluses have been worked off. In this season, for the first time in six years, a stable program of production has been possible, unhandicapped by menacing carryovers. Over the country as a whole the outlook is for as good or better incomes than last year and the sentiment is one of moderate optimism. I found farmers greatly encouraged in practically every section of the country I visited.

Indiana Pool Failed to Realize for Farmers as Much as Sales to Dealers.

The Indiana Wheat Growers Ass'n, the pool, immediately after the settlement July 1, of its 1924-25 pool, sent checks to members for \$1.40 per bushel for No. 2 wheat.

Farmers who sold to grain dealers and millers received \$1.53 per bushel, or 13½ cents more per bushel than the unfortunate members of the pool.

Reports from millers operating on a competitive basis and located in all parts of the state, as to what they paid farmers on the average each month, for wagon wheat, based on No. 2 grade for the whole year, beginning July 1, 1924, and ending June 30, 1925, show the following:

July, 1924.....1.12	January, 1925....1.873
August.....1.20	February.....1.885
September.....1.207	March.....1.727
October.....1.347	April.....1.575
November.....1.45	May.....1.732
December.....1.62	June.....1.717
Av. 6 months..1.326	Av. 6 months..1.751
General average for whole year.....\$1.535	

The pool handled 1,500,000 bus., the association expense being 2.8c per bushel, plus the amount paid the elevators for handling, ranging from 4c to 6c per bushel. This makes their handling charge about 8c per bushel, while the government has found the grain dealers average about 6c per bushel margin a year. The pool officers are quoted as saying they have many more new contracts this year, even enough to bring the whole number up to about 17,000 members, and they expect to handle about 5,000,000 bus. next year. If the ratio and difference in net returns to poolers, as compared with this year's report is maintained, viz. 13.5 cents per bushel on the 5,000,000 bus. the pool thinks it will handle, the independent farmers may properly anticipate the receipt of \$675,000 more for a like amount than may the poolers, this too without investing \$10 each in membership. This membership fee approaches a very large sum, when the 12,000 new members have paid this fee, aggregating the \$120,000.

It is reported that many farmers with contracts with the Indiana Wheat Growers Ass'n (the pool) violated their contracts and sold their wheat in the open market. The new co-operative marketing law, passed at last session of the general assembly, while effective since its passage, provides penalties applicable to parties who purchase wheat under contract to the pool, but applicable only in cases where such contracts run to a corporation created under and pursuant to the marketing law, and so far such corporation has not been effected so far as reported.

It has been suggested that some grain dealers and millers are anxiously awaiting such reincorporation, as their contract for handling the pooled wheat, for the Ass'n, runs to the existing corporation, the Indiana Wheat Growers Ass'n, without provision for assignment. Hence when the contracts with the pool members are transferred to a new company, created pursuant to the new law, there will be no business for the old incorporation and the penalties of the new law will not apply, except from and after the transfer to it of the growers' contract, and not then if the recent decision of the Supreme Court of Minnesota is good law, as it holds the penal sections of the marketing law unconstitutional, as being in restraint of the freedom of contract, which the court holds as guaranteed by both the federal and state constitutions.

Chas. B. Riley, secretary of the Indiana Grain Dealers and the Indiana Millers Ass'n, with the foregoing figures of results before him, recently advised his members as follows:

Such farmers as held their wheat at home realized handsomely, since they have been able to secure the prices indicated in the upper right hand column. If farmers believe in holding wheat for advanced prices, there is no way to do it better than put it up at home. The roads are generally good at all times so farmers can make deliveries most any day in

the year. Thus they can profit by holding, rather than storing with mills or elevators, either individually, collectively or otherwise.

Crop reports now available indicate a very small wheat surplus, if not an actual shortage in domestic supplies, hence ultimate prices may be quite satisfactory to the producers. However, any marketing method that loses the farmer control of his wheat, and brings it into the open to augment the visible supply, will possibly militate against his prospects for realizing all he might if he would hold in his own bins the surplus and feed it into the market as the demand justifies. This is a practical method and available to practically every farmer.

Farmers need no advice from us, nor anyone else, neither do they need a trustee, or other agency to handle their affairs, simply need to study the situation and act on their own mature judgment, thus realizing the profits as well as the pleasure of their calling, which is recognized by all thinking people as the most independent and praiseworthy field of endeavor open to an independent American citizen.

We recommend to our members that they consult the farmers, and in so far as possible try to regain the confidence which has been poisoned and largely broken down by irresponsible demagogues who have for years been taking advantage of his unfortunate financial situation to prey upon his credulity for selfish purposes. The grain dealers and millers are the farmers' friends and should not hesitate to give them any and all information and assistance possible that they may the sooner extricate themselves from the quagmire of discontent into which their designing and selfish pseudo friends have led them.

Argentina wheat acreage for 1925-26 is larger than that of any preceding year, according to a cable from the International Institute of Agriculture at Rome. Sown acreage is estimated at 18,500,000 acres, compared with the harvested area of 15,977,000 acres in 1924-25. The flaxseed area is placed at 5,400,000 acres, which is about the same as the acreage harvested last year. A large increase is reported in the oats acreage, the estimate for the current season being 2,850,000 acres against the harvested acreage of 1,710,000 acres for 1924-25. The wheat crop has been seeded under favorable conditions this year and the crop outlook at the present time is good, reports the Institute.

Colorado Decision Against the Pool.

The recent decision by the Supreme Court of Colorado in the suit by J. G. Atkinson v. Colorado Wheat Growers Ass'n upheld the right of Atkinson and other members to cancel their contract with the pool.

The decision is based on the old law, and is not of value to farmers who have joined the pool since the 1923 pooling law, which authorizes these contracts, was enacted.

The court said in part: That such contracts are against public policy and void is held by the great weight of authority and until recently, almost universally. This state has so held. *Burns v. Wray Co.*, 65 Colo., 425; *Campbell v. People*, 72 Colo., 213; *Johnson v. People*, 72 Colo., 218.

The part of the contract in *Burns v. Wray Co.*, supra, which seemed to us most important was the discrimination of one cent per bushel in favor of the Wray Co. against all other purchasers. The present contract makes a similar discrimination of 25 cents. The purpose of such provision must be determined by its natural and obvious effect. *Campbell v. People*, supra, p. 216, which is to permit the present company to control the price of wheat, a necessity of life.

It is claimed that the Wray company was organized for profit and the present company not, and that this constituted an essential difference. It is clear from the by-laws and the contracts that although it has no capital stock and can declare no dividends, yet the company shares its profits among its members and the profit of its members is the principal if not the sole purpose of its operations.

It is said contracts in restraint of competition are not unlawful unless unreasonable or harmful to the public, and it is claimed that the present contracts are not harmful but beneficial, but we cannot see that they are less harmful or more beneficial in their tendency than was that in *Burns v. Wray Co.* If control of the wheat market is beneficial then the present contract is more so than the other, but if harmful it is more harmful as a matter of law. The claim of reasonableness, therefore, cannot control us.

All these contracts antedated the Act of 1923, ch. 142, which authorizes such agreements. It cannot be said, then, that such a contract as the present was lawful when made. The Act of 1923 not only in terms makes such contracts

lawful but purports to legalize all previous contracts of that sort; that portion of it, however, is retrospective and retroactive and cannot be sustained. Any party who chose could repudiate the contract before the act; then to make it hold now is holding him to a contract he did not make.

Porous Cement Concrete Allows Rain to Damage Grain in Bins.

The setting of cement, its hardening, is a crystallization almost equivalent to a chemical combination between the dry cement and the water. Too little water does not permit complete crystallization, and the resulting concrete is weak, porous and spongy. Too much water will later dry out, leaving innumerable air voids that will absorb water by capillary attraction like a lamp wick. In warm weather on a windy day the water mixed with the cement may dry out to some depth from the exposed surface and prevent the hardening of the concrete.

Continuous pouring of a good mix avoids cracks; but some concrete grain elevator bins have cracks extending clear thru the walls due to lack of proper supervision. In one case the concrete was permitted to stand for more than 24 hours due to shortage of labor during the world war before pouring was resumed. This occurred several times before the tall tanks were completed, and as a result the owners of this house have had trouble with water coming thru the walls at several levels, ever since the plant was erected. As soon as the house was completed the water came thru. Grain would stick to the walls for half way around the inside of the tanks. The grain would be damp for a distance of 1½ inches from the wall.

To stop the leaks roofing compound was poured into the cracks and two coats of cement roofing paint applied on top of this, but all in vain. The water still comes thru.

Various suggestions have been made to the unfortunate owners of this house as to the application of waterproofing material, but none seem feasible.

One suggestion is that a one-half inch coating of cement be applied by a cement gun; but the concern offering this proposition demands that the two coats of cement paint and roofing compound be first removed by sand-blasting, and the owner considers the cost prohibitive and is worrying along with his botched job.

The owner of this plant declares that other elevator operators can expect to have similar leaky bins if their plants are erected under such conditions. Cement concrete is not waterproof unless the construction is intelligently supervised all the time from start to finish, as he has learned to his cost.

The cheapest concrete work is invariably the most expensive obtainable.

Water Seeps Thru Concrete Bins.

Altho built 8 years ago the cement grain storage bins of the Fostoria Storage & Transfer Elevator Co., at Fostoria, O., are still permeable by water, and as shown in the engraving herewith, it is found necessary to coat considerable areas on the outside of the tanks with black asphalt paint in an endeavor to keep out the water.

A. T. Ward, pres. of the company, writes: "The cracks are very small and the tanks have been painted. They were caused by the fact that at the time the tanks were built, it was impossible to secure sufficient labor to make a continuous pour, and as the weather was hot, the cement dried out so that the fresh cement did not properly adhere.

"We have not experienced any great difficulty, as the seepage is so slight, that no damage to grain has resulted. There is no flaking or scaling of the wall, such as would result from using poor materials or improper mixing."



Black Asphalt Paint on Concrete Elevator at Fostoria, O., to Keep Water from Seeping Thru.

Grain Marketing in America

[From an Address by F. J. Delany Before Ohio and Indiana Grain Dealers]

If there are details of our business methods or if the system under which we operate in performing our part in this great public function, is defective in particulars and consequently works injury too, it behooves us as patriotic citizens to lend our talents toward perfecting errors of practice or method. The regard for our own interest as merchants with an important investment at stake and a decent desire to conduct our business fairly honorably, honestly and profitably, should impel us to make a serious effort to see to it that the conservative opinion of our fellow citizens approves our business and its methods.

In the conduct of our daily business we find all our mental energies absorbed in the effort to meet successfully the constantly changing problems of our business.

We know that this great commercial activity is really a very delicate structure of rule and custom and method and practice. We know that problems of transportation, finance, quality, condition, and of domestic and world commerce develop daily. We know that ill considered and hasty changes produce damaging results, oftentimes in directions least anticipated or expected.

Fools as well as philosophers are considering our activities at present.

Let us furnish to the discussion, if we can, when opportunity offers, the constructive sanity of thought and expression that always ultimately solves most problems, to the end that progress may be made and disaster avoided.

Consider the enormous economic service performed each year by the American Grain Trade.

The small merchant at the remote country point in his limited way serves his patrons or he would not survive as a merchant. He is thus an essential part of the system and in his way is quite as important as the largest trader or dealer in the large Terminal Markets.

But it is in the large terminal markets that values are established. The values established are simply the record of the prices arrived at by merchants in their trading with, and in their competition with each other, in that trading. And the values established by the daily trading in terminal markets is, of course, the basis of values established at remote country points, for (excepting, of course, trading between neighbors) the price of grain at a remote consuming or producing point is the price plus or less freights and other incidental charges from or to the most advantageous terminal market.

And because of the high efficiency of the American transportation service, and the accompanying presence of the efficient American grain merchant, there are few points in this great land of ours which have not the choice of many markets from which purchasers may draw their supplies or to which sellers may ship their supplies.

Surely if competition of buyers with one another for the farmers' grain can insure the maximum of price, and competition among sellers for the consumer's order for a carlot can insure to the consumer a minimum cost, then both benefit by the maximum of competition which our present system produces.

Producer and Consumer benefited by Scalper.—And if the merchant who is bidding from terminal markets for the farmer's grain, trying to make his bid the high bid and is endeavoring at the same time to secure the buyers' order for the grain by quoting a minimum price to that buyer, is able to conduct his business at a minimum of risk and consequently on the basis of a minimum of profit because of the maximum of safety, due to the use of hedges and the trade for future delivery; if that merchant by the use of the pits can eliminate speculative hazards and thus work on a fraction of the margin he would otherwise require in order to be safe, then both producer and consumer reap a real benefit from the trade in future delivery, namely, from the trade in the pits, which produces the hedging opportunity. And if the merchant can continuously find an open, liquid, free market in those pits to place his hedges because of the presence there of a multitude of scalpers and speculators whose activities make hedging operations possible, then both producer and consumer are benefited by the presence and by the daily trading of the scalper and of the speculator.

On our last wheat crop the speculator first sensed the unprecedented needs of Europe for our wheat. He bought courageously, notwithstanding that European buyers, alive to their own interest, were not advertising these needs. The speculator by his purchases enhanced the price, the producer reaped the reward. Who shall deny the speculators economic value to the producer in that situation? But most of the criticism on the part of producers and politicians runs against the subsequent decline. And most of the criticism of the average finan-

cier or business man and indeed considerable criticism within the grain trade itself runs against the speed of the decline, and against rapidity of market movements, generally.

Violent and radical price upheavals, wide swings, and extremely rapid price fluctuations must be condemned properly as injurious to all business. We know they are dangerous and injurious to the grain business.

Wildly gyrating markets are unquestionably injurious. Nobody wants these, least of all do we. But all of the politicians and many of the rest of us forget that to a very considerable extent the wild gyrations are the result of ill-advised legislation. I refer to the destruction by the Capper-Tincher Act of the trade in indemnities, or as it is commonly termed, privilege trading. There is not a scintilla of doubt that trade in indemnities does operate to cushion and restrain wild advances or wild declines and thus partially at least stabilize the market, while at the same time permitting the market to respond to every market or price-making influence. The first corrective step to me, therefore, seems to be the repeal of this particular clause of that act.

But we shall have to admit that we know of no legislative serum or remedy that will prevent or cure the fever caused by wild speculation for a "rise" by an enormous volume of purchasing orders or a crazy, panicky, widespread determination to "sell" by disappointed holders when this frenzy is caused by scare-head newspaper publicity concerned more with sensation than with certainty of statement.

Realizing that the demagogue and blatherskite is abroad in the land and will work his will if given a chance, we would in plain recognition of the basic facts of our experience, viz., that governmental tinkering by uninformed politicians, radical in their views, always works ruin rather than relief.

We must set about to see if we cannot devise remedies by their sanity and by their constructive effectiveness will ward off the rule of bureaucrats over our business activity.

Bureaucracy.—A most casual glance at the character and effects of the legislation of the last decade, as well as our daily business contacts, reveals that the American business man is being made the unwilling and unhappy victim of a continually encroaching, continually growing, governmental bureaucracy. Most of us believe that if in the next ten years these stifling tentacles of bureaucracy fasten onto the American people at as rapid rate as they have in the past few years, then it indeed will prove to be true that the Great War was fought "to make the world safe for 'Bureaucracy'," not safe for Democracy. And if this be the result of that war, then we Americans shall have lost the war, because we shall have ceased to be a free people.

Federal Trade Commission.—No doubt most of us have had contacts with some of these bureaus. We therefore appreciate the immense significance of the warnings that are being sounded by far-seeing, able men like Herbert Hoover, who is valiantly trying to kill this modern octopus. Perhaps you may have read that timely article in the May number of the "Nation's Business" by William C. Redfield, former Secretary of Commerce, discussing the Federal Trade Commission, from whom we all expected so much. He says:

"The criminal before the bar of justice has the right to know the full nature and details of the offence with which he is charged, including the name of his accuser, and to be confronted with the witnesses against him and to cross-examine them freely. The Commission has refused to grant bills of particulars or even to let the respondent know who is the accuser."

And as I happen to know, from personal experience, that attitude has not been confined to the Federal Trade Commission, for I have been told when protesting against a strained interpretation of law to a legal luminary sitting in a bureaucratic chair, "Well, that's what we interpret the language to mean and if you don't like it, your recourse is in the courts." That such recourse because of costs and delays is as destructive as the arbitrary and often senseless rulings means nothing to the bureaucrat.

Mr. Redfield's comparison of the situation to the dialogue between the dog Fury and the mouse in that beloved children's book, Alice in Wonderland, is extremely appropriate. It is:

"Said the mouse to the cur,
Such a trial, dear sir,
With no jury or judge would be wasting our breath."

"I'll be Judge, I'll be Jury,
Said cunning old Fury,
I'll try the whole case and condemn you to death."

There is the typical attitude of Bureaucracy.

It so happens that for the moment we have as our governmental boss a very able and apparently a very level-headed and conscientious, painstaking man in Mr. Jardine, but we may not always have a Jardine or a Hoover or a Mellon, and lacking men of this type our commercial activity and our business security is periled. We must, therefore, get back to the old American principle that this is a government by law, not by men, and that the least government is the wisest and best government.

Co-operation.—Right at the outset we encounter difficulty when we attempt to ascertain, by inquiry from supporters of the co-operative activities, what is really meant by "Co-operation." Briefly, each seems to have a differing opinion as to what it means and how far it should go or where it should begin or end. It means one thing to you, another to me, and still another to our neighbor, and each will vary from the other in his interpretation of it. We can therefore deal only with the present manifestations of its activities and purposes.

We may be surprised to realize that—
The farmers' first co-operative activity in the grain business was inaugurated at country points solely in order to stimulate competition for his products.

He has benefited by this activity where it has produced a healthy stimulation of competition, he has suffered where unhealthy competition thus stimulated has destroyed competitors and has resulted in ruin.

But forgetting failures and remembering only successes, some leaders in farmers' organizations and a considerable number of conscienceless politicians (who are anxious to capitalize the farmer's discontent into political preferment) have been preaching the expansion of co-operative activity to a theoretical point of extreme radicalism.

These Utopian dreams and extreme theories have nearly all been predicated on proposed legislation of extremely socialistic form. Practically, therefore, their proponents admit the weakness of their program through the initial admission that it requires governmental power and support to make it work.

Some of these same leaders are extreme enough to predict, and indeed to urge, that the application of co-operative practices to the marketing of grain will ultimately extinguish present methods. This, of course, involves the argument that co-operation should supersede and displace competition. They seem to be blind to the plain facts of the situation, for the American farmer, notwithstanding his temporary difficulties, is not broke. He is as a class the most prosperous agriculturist on earth. He enjoys now the most efficient system of grain marketing on earth. And this is based on the principle of competition.

Of course the contrast with the Russian agriculturist is not a fair one, for the enormous difference is not due to grain marketing methods, but at least we may observe that in Russia the exploitation of co-operation to its wildest extremity begins in socialism and ends in communism and chaos.

Fortunately for America, however, the farmer does not respond to this sort of radicalism.

The farmer is not a communist, nor is he a socialist nor is he a "chump." He is above all things an individualist. He is a self-reliant, sensible citizen, a consumer as well as a producer, a capitalist and a manufacturer. Though he wants everyone to be prosperous, he includes himself in that wish and he wants his share of prosperity. He wants a remunerative price for his products and in this no one believes he is wrong.

He does believe he has been made the victim of the post-war deflation to an unnecessary and an extreme degree, that incidentally he is a victim, directly or indirectly, of organization in other lines of activities.

He therefore responds readily to the suggestions that he must organize and he therefore is taking an unusual interest in all things that affect the marketing and the prices received for his crops. If in considering his situation he concludes that co-operative activity in terminal markets in a large way will add to the income brought in by his grain crops through the reduction in merchandising costs or through the concentration of selling into fewer hands, operate and enhance the price for his product through what he calls orderly marketing, certainly he has the right to invest his own money in order to test out that theory.

Certainly we should not and do not quarrel with that disposition, but in justice to him, to ourselves, and to the rest of our citizenship, we should to the extent that he will permit us to do so, help him to develop his experiment along sound, conservative, businesslike lines. We should, to the extent that he will permit us to do so, protect him from seductive arguments, garrulous radical leaders, long on theory and short on practicality.

Profit.—It is a fundamental, economic law that no form of business can be conducted permanently except upon the foundation and bed rock of profit. Man is not perfect and business activity always means the occasional encountering of

[Continued on Facing Page, Column 3.]

Partners for Fifty Years

It is given to but few men to enjoy the happy and remarkable privilege of successfully continuing the operation of any business for fifty years and even fewer instances are known where the partners who started a business con-

ingly contributed their time and energy in the promotion of the public good. Philo B. Miles served the city of Peoria as mayor and president of the Board of Education, and only recently Mr. Wm. S. Miles was elected to the



P. B. Miles (1875), Peoria.



C. C. Miles (1875), Peoria.

tinue without interruption the operation of that business to the end of a half century. That is a record of which any grain merchant should be proud and that is the record of the well known grain commission firm of P. B. & C. C. Miles of Peoria, Ill.

Fifty years, half a century, is a long time to be in the same line of business, in the same city and still be associated with the same partner you had at the start. Both partners were born at Washington, Ill. They worked in the mill and elevator operated by their father, Benjamin E. Miles. Many of their evenings were spent at the depot with the local station agent where they learned telegraphy and became familiar with the routine of railroad office work. Each accepted a position with the railroad company and filled it creditably for three years. Three years more were spent with different Peoria commission houses, then the brothers engaged in the grain business on their own account and this month have completed the half century of business together.

In July of 1875 the firm of P. B. & C. C. Miles became identified with the Peoria market as a grain commission firm. Many years later Joseph C. Miles and Benjamin E. Miles, brothers of the originators, were admitted. Later William S. Miles, son of P. B. Miles, and Grant M. Miles, son of C. C. Miles, were admitted.

In 1910 the firm name was incorporated and it continues to do business under the old style with the following officers: Pres., Philo B. Miles; v. pres., Charles C. Miles; treas., Joseph C. Miles; secy., Wm. S. Miles; asst. secy., Grant M. Miles.

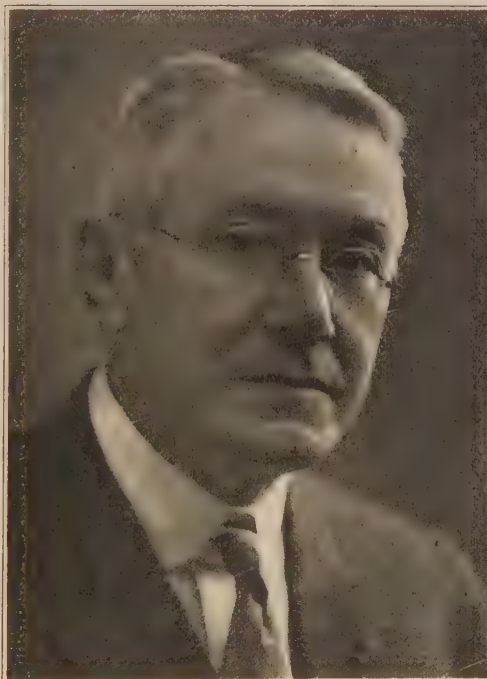
Many years ago Benjamin E. Miles left the firm to reorganize the Warren Commission Co., the company of which he is now the president. Each officer of the firm is an active worker so that all are interested in giving customers the best service possible. Fifty years of continuous ownership and continuous labor in the interest of the grain trade truly merits the great success this firm has attained. While their activities have always been confined to the cash grain trade the business has extended to distant points in all directions.

While no member of the firm has ever sought political preferment, some have will-

ing contributed their time and energy in the presidency of the Board of Education. Grant M. Miles is president of the Board of Trade and also Lieutenant Colonel in command of the 343rd Infantry Organized Reserves.

Fifty years of faithful service to the grain trade, surely they are to be congratulated and commended.

A bill sponsored by both the Chamber of Commerce of the United States and the American Fair Trade League, and designed to legalize the standardization of resale prices, will be introduced at the next session of Congress, according to an announcement by the joint committee appointed to draft this measure.



P. B. Miles.



C. C. Miles.

Grain Marketing in America.

[Continued from page 108.]

unforeseen contingencies which produce losses. Losses must be made up by profits or else new capital must be continuously furnished. The co-operative activity is subject to precisely the same economic law that applies to all businesses. It therefore must build success upon profit.

Grain Marketing Co.—The most recent crystallization of co-operative theory into business activity, namely, the organization of the Grain Marketing Co., is the most ambitious effort of the kind we have ever seen in this country. It is in consequence subject to an enormous discussion here and abroad. It has, of course, its very violent partisans. There are those who denounce it as the beginning of the end of competition in the grain business—as an attempt by the farmer to work a continuous corner in his own products. There are others who extol it as the ultimate solution of all the farmer's real and fancied problems connected with the marketing of his grain crops.

A cautious, conservative observer, for the moment at least, can agree with neither position. He is disposed to suspend his conclusions until he has had a sufficient experience on it to base a sound conclusion. To me it seems that the same test that applies to all businesses will be, of course, applied to this business by all who are either curiously or directly interested, including the farmers. This is, "Will its operations and activities result in a tangible, financial advantage to the farmers who will own it ultimately?"

The next question that intrudes is, "Will the farmer support it?"

Of course, no one can now answer that question. The only present answer is: Time alone will tell.

The ultimate answer must be made by the farmers themselves, either by their support or their lack of support, as they alone shall determine.

Viewing the whole situation, I think we may reasonably conclude that if the farmers support this activity, we must accept this as a development in the evolution of our business. If on the other hand he does not support it, we can conclude, I think, that the farmer is not really anxious to do his own merchandising in terminal markets. I am convinced also that the farmer in America will never get to a point where he will be willing to sacrifice competition for co-operation.

He may accept co-operation as an evolution, but he will not accept co-operation as a revolution of existing methods.

The fundamental basis of our business, "competition," will therefore survive and I think we may look with equanimity on the situation so far as any threatened serious injury to American markets by the application of extreme co-operative principles is concerned. I think, however, there is a real and an immediate danger confronting us, namely, the danger of radical legislation resulting in bureaucracy.

Havana, Ill.—A 44x88 ft. 3-story warehouse building is under construction for the Kelly Seed Co.

Grain Merchandising Permanent Business.

FROM ADDRESS BY JAMES BOYCE BEFORE OHIO GRAIN DEALERS ASS'N.

While changes have come and will continue to come through invention, and change in providing most of our creature comforts, yet the demand of our bodies and of our animals for food made from grain will not change, hence grain dealers are in a business of major permanent necessity.

True, the business of merchandising grain is subject to lean years sandwiched in with good years. The margin of gross profit does not permit lazy or inefficient management, but every business is subject to waves of depression behooving the management in good years to build a safe surplus as insurance against dull periods.

True, the business of merchandising grain is keenly competitive, thereby enforcing only the survival of the fittest, but in all fields of producing or merchandising necessities you will find high pressure competition, because in the field of necessities men who think realize the greatest safety lies, therefore, the many in the game as well as the good average of brains, and numbers and brains is what makes keen competition.

Thankful should we be, therefore, that thought or providence has led us into a business of merchandising a permanent necessity, success therefore depending on energy, initiative and brains, unhampered by the thought of invention or change wrecking your business.

With the foundation of your business therefore built on permanency, what then is your problem? My belief is that your problem lies in your superstructure.

I like to think of grain merchandising as a three-legged stool; one leg buying on consignment; the second leg cost of operation, and the third leg selling at a profit.

Regardless how firm a foundation the superstructure, if the stool has a wobbly leg, your individual business or company is weak. Therefore, it behooves each individual not only to work at his business but study with regularity the various operations of his merchandising to find the weak leg and strengthen it.

Country elevator men, dependent on a limited territory radius of grain you can draw from, how strong is your buying leg? How deeply are you entrenched in the friendship of the farmers in your territory? How far have you gone in making clear to the farmers with whom you come in contact that your business is operated on a very small net profit to you per bushel? That the difference between the price at which a bushel of grain sells in Toledo or any other terminal point as against the price per bushel that you pay the farmer, the difference is made up in a large measure of a number of costs in which you do not enter. As an illustration: if No. 3 yellow corn is selling at a dollar per bushel in Toledo and the freight rate, say, from Salina to Toledo is six cents per bushel, your offer to the farmer of 92c per bushel on his No. 3 yellow corn is made up therefore of 2c per bushel to you, 6c per bushel to the railroad, and after your handling the grain thru your house your hedging cost, your selling cost, your net per bushel is small.

Farmer in Merchandising.—In the last few years, on the part of the farmer, we have seen seemingly a wave of desire to do away with you and the farmers themselves take over the vehicle of merchandising.

Now down in his heart the American farmer is an individualist and a specialist; he no more wants to add to the ramifications of his business than you want to add to yours by the grain merchants going into farming and producing the grain which you sell.

In the early history of our country the farm produced practically its every need. The sheep produced the wool. The good housewife spun it into yarn and right in the home turned it into clothing. Today on farms in the east where dairying is heaviest, not even five per cent of the farmers make their own butter. They produce the milk, sell it in its raw form and buy their butter of the grocer. Today throughout the east you find bread wagons covering the country roads, selling bread to the farmer's housewife, all of which goes clearly to illustrate at heart the American farmer is a specialist. He realizes his job is to produce, to specialize and leave the side lines of even his every day life to other specialties.

When lean, after-war times hit us, every man engaged in industry saw the margin of his profits dwindle and it is at such times that unrest arises and therefore many farmers came to the conclusion that if they could not make a good profit on their farms, their profits might be added to by adding to their business the merchandising of their raw products.

Many farmers had the feeling thru lack of knowledge, that the grain merchandiser was really a parasite and profiteer, and this hasty judgment on the part of some farmers would never have been formed if each grain merchandiser at country points had been up on his toes.

If you grain men could carry home with you

the idea and put it firmly into your business that you are going to make it a part of your every day life to a certain portion of each month take time to drive out, see and fraternize with the farmers in your territory, not drive out to see them simply when you want information or when you want to buy grain, or not see them simply when they call at your elevator to simply sell grain, for the poorest time on earth to form friendships is when you are in the mood to buy or when the farmer is in the mood to sell, for both of you at such times are on business guard, whereas the best times to form friendships is when the bars are down and when you can talk over freely the facts of your business with the farmer and when the farmer can talk over freely with you his problems.

Down in your heart you know that with you as a specialist in grain merchandising, you can and do, do it better for the farmer than he could do it for himself; therefore, it is a part of your job for the farmer's best good and your best good to in friendly fashion instill this fact into the farmer's mind.

Taking up the second leg of the stool, the cost of operation here is the leg weakness which causes more failures, more inadequate profits than anything else. I wish that every American industry could be manned with Scotchmen in the cost department, for of what avail is it if when the end of the year comes you find that the expenses of your business have equalled the income of your business? The average American business man has so deeply instilled in him the idea of volume that when the end of the year arrives and his profits have been meager, his conclusion is that he must dig for more volume rather than realizing that by seeking for more volume and at the same time taking his costs by the throat and throttling them to a minimum he can widen his profit both ways.

Selling at a Profit.—The third leg of the stool, selling at a profit. Here to my mind is where one of the biggest changes is coming in your business and you yourself are going to make these changes. By putting more selling thought into your business, specializing in those grains on which you are the strongest, and standardizing on the quality on which you are best able to deliver, and lastly selling service to your customers not simply grades.

In summing up, therefore, believe in the permanence of the foundation of your business, have faith in your ability to perform economically, merchandising service, and above all be proud of your industry and in turn make your industry proud of you.

The Defense Against Fraud.

The extent to which the fight against fraud is being waged in the United States is disclosed by the fact that there are several hundred chambers of commerce engaged in preventing the sale of fraudulent securities in their communities, either directly or in co-operation with some independent organization. This was brought out by a survey made by the Organization Bureau of the Chamber of Commerce of the United States.

"This survey indicates," says the Bureau, "that some 43 per cent of the chambers of commerce in the country are active to some extent in this matter, either through an investors' protective committee or bureau, through special committees called together as occasions demand, through the work of the secretary and the Chamber's staff, or through the work of an affiliated better business bureau. Of the number which are thus interesting themselves in the suppression of the sale of fraudulent securities, about 25 per cent state that their work goes further than simply prevention and includes education in the making of investments. Some 11 per cent of the chambers which respond to our inquiry state that the discouraging of improper and promoting of legitimate investments in their communities is being carried on by independent organizations, usually a better business bureau. In most cases the Chamber co-operates with this independent agency."

The Kewanee Implement Co., manufacturers of the Kewanee all-steel Truck Lift, has incorporated the use of Ford parts in a "fool proof" easily "serviced" compressor (which is a part of the lift), just placed on the market. Ford parts include a motor sized piston, piston rings, piston pin, connecting rod with bushings, and intake valve. The adoption of parts so universally distributed makes the problem of replacements just a matter of driving to the nearest Ford-Service Station, of which there are thousands thruout the country.

Grain Elevator Observations.

BY TRAVELER.

If all grain elevator driveways were protected by a heavy railing, fewer accidents would occur to farmers driving young frisky steeds. The driveway leading to the Muentner Elevator at Irvington, Ill., is in need of heavy rails. The entrance is through a sliding door that does not help to keep frisky horses headed straight into the dark, noisy driveway. Many accidents have resulted from the lack of this protection and invariably the damage done was much more than the cost of heavy rails. The exit driveway of this elevator is protected by wide driveway doors which swing out.

* * *

IF ALL grain elevator operators would warn visitors with large placards bearing the warning, "SMOKING PROHIBITED, By Order of the State Fire Marshal," some elevators would be saved from the flames and the fire insurance rate for all elevator owners would be reduced. Recently in a Missouri elevator the operator stood on a pile of rubbish smoking a cigar bearing a half inch of ashes ready to fall. Elevator operators should not need dictatorial laws to induce them to give reasonable care to their own property. Small sparks in a dusty, dirty elevator can do a lot of harm and no elevator operator can afford to take chances which invite the conversion of a thriving business into a heap of smoldering ruins.

Some time ago while traveling in the Panhandle of Texas I dropped in on a grain dealer who was just reprimanding one of his employes for smoking in the elevator. He told him that he was perfectly willing that he should smoke on his time, but he must insist that he smoke outside and away from the elevator. He insisted that a fire would put them all out of business and he did not care to be forced into idleness by a careless worker.

Cigarettes no doubt cause more fires than cigars and pipes combined, due solely to the careless manner in which the smokers flip about the short ends while still burning.

* * *

THE ELEVATOR owner who is anxious to enjoy the use of his property is put to the urgent necessity of maintaining a vigilant watch against all these known fire hazards. Last week I walked into a mill and elevator at Cairo, Ill., where I found a couple men repairing a sifter. Behind the machine it was somewhat dark, so an electric bulb had been attached to an old extension cord. A negro helper who had been holding the light laid it on the oil soaked floor to pass around on the other side to help with the work there. As I stood there watching, the light flickered, flickered and shortly the floor began to smoke. Evidently the broken wire had created a short. The danger was quickly discovered and corrected.

* * *

IN SMALL TOWNS where two or three elevators hold sway over the local grain business, one of them will stand out prominently from the others for being neat, clean and well painted. The very atmosphere tells you all the machinery is in perfect working order and that the elevator is capable of handling the farmers grain expeditiously and to the greatest advantage. Sometimes two elevators located just across the street from each other show the results to a marked degree.

In a Central Illinois town of about 2,000 people, I found one such case. The first run of new grain was coming in. Several farmers were hauling. And all of them were going over the scales of the spick and span elevator.

Across the street in a smudgy little office that served a large, old-fashioned, misshapen wooden elevator poorly kept and looking the part, sat the second elevator owner. He was grumbling at his neighbor and complaining because he had so few contracts. A little of the

energy expended in cursing his neighbor, properly spent in improving his plant, would have brought him more business.

Big Teams are advocated by the Horse Ass'n of America, as one man can harness and hitch 12 or 16 horses in the same time ordinarily used to hitch four. All manner of hitches and equalizers for big teams are described in a Bulletin, No. 20, just issued by the Montana Agri. College, Bozeman, Mont.

Elevator Operators Backing Sec'y Smiley.

The suits brot by Kansas wheat pool promoters to collect \$20,000 from Sec'y Smiley of the Kansas Grain Dealers Ass'n evidently are helping him to enlist the support of all elevator operators for the Ass'n. Another indiscreet move by the agitators.

New members of the Kansas Grain Dealers Ass'n taken in within the past two months include: Arkansas Valley Feed & Grain Co., Wichita; Roy V. Stuart, Ford; Dixon Grain Co., Wichita; Haysville Co-op. Equity Exchange, Haysville; C. L. Wilson & Son, LaHarpe; Hackney & Son, LaHarpe; Oswego Mills, Oswego; K. B. R. Milling Co., Marquette; Farmers Elevator Co., Bavaria; Garfield Co-op. Co., Garfield; Claflin Co-op. Gr. & S. Co., Claflin; E. H. Batt, Derby; Newton Mlg. & Elvtr. Co., Pittsburg; Wray Equity Union Exchange, Wray, Colo.

Rebuilding De Soto Elevator.

The widespread damage and destruction done to property by the tornado that swept over Southern Illinois last March is still discernible at many points about De Soto. Henry Zacher's elevator, which is now being rebuilt, is illustrated herewith. The country about De Soto does not produce as much grain as many years ago, but it still grows enough wheat and corn to make a small elevator a profitable investment.

Mr. Zacher's elevator was lifted bodily by the wind and dropped five feet from the foundation which had long supported it. The cupola was torn asunder, the roof badly damaged, and much of the machinery ruined. For a time the remains of the building was used to store food and supplies for the unfortunate sufferers. Later it was used to store lumber and other building material. Now that it is no longer needed for either purpose, Mr. Zacher has started to rebuild the house in preparation to handle this year's grain. Work is progressing rapidly, new equipment is being installed and power will probably be turned on next week, or as soon as the roof is completed.



Rebuilding Henry Zacher's Elevator at De Soto, Ill., wrecked by Tornado.

Collecting Undercharge.

The decision by the Supreme Court of Minnesota May 8, 1925, holding that one who is not the consignee can be required to pay an undercharge, is very poor law in view of the prior decisions.

More recently the very same court in the case of A. O. Radke held that one not a party to a contract was not bound thereby. This was the suit involving the co-operative pooling law, as published on page 719 of the Journal for June 10. In the freight charge decision the court undertakes to declare that a person who is not a party to the contract of shipment must pay the freight, very inconsistent.

This decision, which ought to be appealed to the Supreme Court of the United States, is as follows:

On or about the 8th day of July, 1920, a carload of 62 barrels of feeding molasses weighing 43,800 pounds, loaded in car CC&O 3545, was shipped to the Anchor Feed & Milling Co. from Mobile, Ala., to Des Moines, Ia., and that thereafter, on or about the 19th day of July, 1920, the Anchor Feed & Milling Company re-consigned said car CC&O 3545 loaded as aforesaid to its order at St. Charles, Minn., notify U. B. Rogers, at St. Charles; that said U. B. Rogers was the agent of said Anchor Feed & Milling Co.

On July 28, 1920, the said car arrived at St. Charles, Minn., the destination named in the bill of lading; that at that time the agent of the plaintiff at St. Charles, Minn., was requested by said U. B. Rogers to forward said car to Altura Elevator Co. at Altura, Minn., said car of molasses having been sold by said Anchor Feed & Milling Co. to said Altura Elevator Co.; annotation was made upon the B/L and the car was forwarded to said Altura Elevator Co.; that later the agent of the plaintiff at Altura, called the Altura Elevator Co. and asked what disposition it wanted made of the car and was requested by said Altura Elevator Co. to forward said car to the Altura Elevator Co. at Rollingsstone, Minn., that an additional notation was made on the B/L and the car was forwarded to Altura Elevator Co. at Rollingsstone; that said carload of molasses was purchased by the defendants from said Altura Elevator Co. at the agreed price of \$62 per ton delivered at Rollingsstone; that the defendants were instructed by said Altura Elevator Co. to pay the freight charges on said car of molasses when the same arrived and deduct the amount so paid from the purchase price of said molasses; that thereafter and on or about August 4, 1920, said car of molasses billed to Altura Co. arrived at Rollingsstone, and that the same was unloaded by defendants after the payment to the plaintiff herein for the said Altura Elevator Co. of the freight charges thereon, amounting to \$210.22, and that the agent of the plaintiff made and delivered a receipt therefor showing that payment of said money had been made by Altura Elevator Co.; that thereafter the defendants paid the purchase price in full of said molasses of \$62 per ton after deducting the said freight of \$210.22 as directed by said Altura Elevator Co.; that the plaintiff's agent erroneously stated the freight charges on said shipment was \$210.22 whereas, by the duly published schedule rates the amount was \$262.

The interstate commerce statute intends to

prevent discrimination. That is its definite policy. The published rate is the only rate. The carrier is required to recover the amount of an undercharge from one liable. Louisville & N. R. Co. v. Central Iron & Coal Co., 265 U. S. 59, 44 S. Ct. 441, 68 L. Ed. 900, and cases cited; U. S. Comp. St. § 8604 dd; U. S. Comp. St. Ann. Supp. 1923, § 8565.

The defendants were the owners of the merchandise. If they had been the named consignees their liability would not be questioned. In all but name they were the consignees. They had bought the merchandise to be delivered at Rollingsstone. They were to pay the freight as a part of the price. They paid the amount demanded, accepted the merchandise, and the carrier surrendered its lien.

In New York C. & H. R. Co. v. York & Whitney Co., 256 U. S. 406, 41 S. Ct. 509, 65 L. Ed. 1016, the consignee, a commission company, paid the freight demanded and was held liable for the amount of an undercharge. The B/L did not come into the consignee's possession and it had no knowledge of its issuance or terms. The state court (230 Mass. 206, 119 N. E. 855) held that whether the commission company agreed to pay the rates imposed by law was a question of fact and it accepted the finding of a jury that it did not. The Supreme Court of the United States, holding the question one of law, said:

"The transaction between the parties amounted to an assumption by the consignee to pay the only lawful rate it had the right to pay or the carrier the right to charge. The consignee could not escape the liability imposed by law through any contract with the carrier."

In Pittsburgh, etc., v. Fink, 250 U. S. 577, 40 S. Ct. 27, 63 L. Ed. 1151, similar language was used; and it was there held that the obligation to pay was none the less because the consignee did not become the owner until delivery.

The case of Union Pac. R. Co. v. W. L. Stickel Lbr. Co., 99 Neb. 564, 156 N. W. 1082, is well considered and quite in point for the defendants. But we reach the conclusion that the principle stated in the New York & Whitney case and the cases therein cited is controlling. The defendants owned the property, they could not have it without payment of lawful charges, and they undertook to pay them. We do not construe the finding to be that they were merely agents of the Altura Co. in making the payment. Probably we may assume that they had the B/L when they paid. They were owners and assumed the position of consignees. That the receipt ran to the Altura Company is not of particular significance.

In addition to the cases cited we note Union Pac. R. Co. v. American Smelting & Refining Co., 202 F. 720, 121 C. C. A. 182; Western & Atl. R. Co. v. Underwood (D. C.) 231 F. 891; Great N. R. Co. v. Hyder (D. C.) 279 F. 783; Pennsylvania R. Co. v. Titus, 216 N. Y. 17, 109 N. E. 857, L. R. A. 1916E, 1127, Ann. Cas. 1917C, 862. In Louisville & N. R. Co. v. Central Iron & Coal Co., 265 U. S. 59, 44 S. Ct. 441, 68 L. Ed. 900, is a recent discussion of liability for the difference between the published tariff and the undercharge. And see N. Y. C. R. Co. v. Sharp, 124 Misc. Rep. 265, 206 N. Y. S. 755. We note our recent cases, Chicago, etc., Ry. Co. v. Greenberg, 139 Minn. 428, 166 N. W. 1073, L. R. A. 1918D, 158, Ann. Cas. 1918E, 456; Chicago Junction R. Co. v. Duluth Log Co. (Minn.) 202 N. W. 24.

Judgment affirmed.—Chicago G. W. Ry. Co. v. Schmit et al. 203 N. W. Rep. 618.

The foregoing decision is erroneous for two reasons: First, the defendant was not the consignee; and, second, the carrier lost its lien when the shipment was released.

Forty Years.

[From a tribute to Bert A. Boyd on the fortieth anniversary of his association with the Indianapolis Board of Trade]

By William Herschell.

Just forty years! It seems not long
When viewed with backward glance;
Just forty years of friendships strong
That memories enhance.

For who could think of growing old
Around the Board of Trade?
Here where a word is good as gold
And friendly smiles parade.

You've seen the markets rise and fall,
Had hours of fevered doubt;
You've had that old back to the wall,
But, somehow, battled out.

As boy you came to make your way,
As man you still abide;
Just as you are we hope you'll stay—
By friendship glorified!

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, new flour mills, improvements, fires and accidents are welcome. Let us hear from you.

ARKANSAS

Fort Smith, Ark.—The Western Grain Co. property was sold at a bankruptcy sale on July 10 for \$30,000, the First National Bank being the new owner.

CALIFORNIA

Monrovia, Cal.—The Glesby Bros. Grain & Mfg. Co. has completed plans for a new warehouse to be erected at a cost of \$15,500.

Los Angeles, Cal.—The Los Angeles Grain Exchange at its annual election on July 8 elected the following officers: J. H. Taylor, pres., and Jos. Gray, T. H. Morgan, D. L. Smith, J. L. Eichelberger, Frank Viault and Gail McDowell were elected members of the board of directors.

CANADA

Regina, Sask.—The Saskatchewan Co-op. Wheat Producers, Ltd., will erect four elevators with a capacity of 32,000 bus., of standard design, in four localities.

Toronto, Ont.—The Toronto Mfg. Co., Ltd., plant and properties, which are in the hands of the bond holders under foreclosure of mortgage, are being sold at private sale.

Winnipeg, Man.—The Grain Exchange has taken a vote making No. 1 hard spring wheat deliverable at 2 cents premium which was formerly 4 cents; No. 1 dark at 1 cent premium as against 2 cents, and No. 2 dark, 2 cents discount as compared with 1 cent. This affects only September contracts.

Lethbridge, Alta.—The Ellison Mfg. Co. has made plans for the erection of the first unit of a million-bu. storage elevator to be erected here, work to begin this fall. Structure will include cleaning and treating plant capable of handling 20 cars daily. Three elevators are also to be added to its line in the Lethbridge northern project.

Portage La Prairie, Man.—The plant of the Metcalfe Mfg. Co., Ltd., now in the hands of the Traders' Trust Co., was burned on July 8. The grain elevator on the east side of the mill being the only thing saved. The plant has been closed for the past four months when it went into liquidation. Plant is valued \$100,000 and machinery \$46,000. The plant had been previously burned during a tornado in 1922.

Vancouver, B. C.—At a recent special session of the Harbor Board and the grain interests it was decided that a charge be made of 10 cents per sack for sacking screenings owing to the difficulty of handling that class of cereal and the varied size of bags used for the purpose. The question regarding reducing the moisture content in grain was referred to the grain committee which is to make recommendations to the Harbor Board.

Ottawa, Ont.—F. A. Heywood, pres. of the Montreal Corn Exchange, told the agricultural committee of the House of Commons recently that the control of storage rates at Montreal should be placed under the Dominion Board of Grain Commissioners. He contended the whole control of the handling of grain at Montreal should be with the Board of Grain Commissioners which would be constituted the court of appeal in all matters, especially storage.

Ottawa, Ont.—A clause has been substituted in the new Canadian Grain Act which requires that grain from private mixing elevators should be equal in quality, grade for grade, to grain from terminal elevators. The contemplation of the government to amend the Grain Act is causing much anxiety among operators of small elevators in which they are required to store certain qualities and grades of grain in terminal houses. The majority of small houses will not be able to meet the new proposed regulations without the expenditure of large sums of money in arranging for storage space, and it is also

pointed out that in the present arrangement of the terminals there will be difficulty in finding such space. The Civil Service Commission will have the naming of the grain board's secretary and his salary owing to a sub-amendment to the new Act. A motion was carried which will be effective for one year whereby the word "supervision" is substituted for "control" in the clause of the new Grain Act, which would bring the Montreal elevators under the Grain Board.

COLORADO

Platner, Colo.—The Conley-Rose Grain Co. sold its elevator here.

Berthoud, Colo.—L. H. Fagan has succeeded W. E. Conn as our mgr.—Berthoud Farm Products Co.

Burlington, Colo.—C. E. Roller, mgr. of the Jennings-Roller Grain Co., and Miss Mildred Schaaf of Wray were married in Denver June 21.

New Westminster, B. C.—The Brackman-Ker Mfg. Co. will build an extension to its elevator capacity at a cost of \$50,000. The work to begin immediately. The addition will be for export trade with the Orient.

Delta, Colo.—The Delta Flour Mills Co. let the contract for the remodeling of plant. New roller machinery will be installed and additional bolting equipment which will give the plant a daily capacity of 150 bbls.

Peetz, Colo.—Earl T. Hall, an experienced and well known elevator man, has been chosen to take charge of the local plants of the Nebraska-Colorado Grain Co. The new elevator now under construction will be completed in time for new crops.

Akron, Colo.—The Colorado Grain Dealers Ass'n had a convention here during the week of July 19 and were guests of the Washington County Chamber of Commerce at a reception on the evening of July 19 at which light refreshments were served.

IDAHO

Ririe, Ida.—Mail sent to Agt., Sperry Flour Co., is unclaimed.

Lapwai, Ida.—The Pacific Coast Elevator Co. plant, which is operated by Peter Muench, has opened for the season and is in charge of Charles Minden.

Sweetwater, Ida.—The plant of the Pacific Coast Elevator Co., operated by Peter Muench, which is in charge of Clarence Ingram, has opened for the season.

Fairfield, Ida.—The Fairfield Elevator has under construction an addition to its warehouse which will double the capacity of the plant.—Fairfield Elevator, Sid Stuart, mgr.

Corral, Ida.—The Gooding Mill & Elevator has under construction its third elevator in the Camas Prairie territory. It will be a 45,000-bu. capacity plant and will be known as the Corral Elevator.—Gooding Mill & Elevator.

ILLINOIS

Elkhart, Ill.—The James A. Havey elevator has just been repainted.

Rockford, Ill.—The Beach-Wickham Grain Co. of Chicago has opened offices here.

Bushnell, Ill.—I have overhauled my elevator and put in a new driveway.—A. B. Curtis.

Maple Park, Ill.—Mr. Spring has succeeded Wm. Rusk as mgr. of the Grain Marketing Co. here.

Ottawa, Ill.—A grain and commission business was opened here on July 6 by W. P. Cavanagh of Mendota.

Heyworth, Ill.—We expect to build a 10,000-bu. corncrib here this fall.—E. C. Hollis, Hasenwinkle-Schofer Co., Inc.

Triumph, Ill.—A. M. Dysart, mgr. of the Triumph Co-op. Elevator Co., installed a second Kewanee Truck Dump in the plant.

Trenton, Ill.—We just completed installing a 25-h.p. electric motor in our elevator.—R. M. Phillips, mgr., Trenton Co-op. Equity Exch.

Biggs (Easton p. o.), Ill.—The Farmers Elevator Co. has awarded the contract to S. E. Dyson for a new composition roof to be placed on elevator.

Murrayville, Ill.—E. W. Bockewitz assumed the management of the Murrayville Farmers Elevator Co. plant on July 20, succeeding J. H. Fuller.

Decatur, Ill.—J. C. Hight, of Hight & Cline, has succeeded R. O. Auger as mgr. of the grain department of the A. E. Staley Manufacturing Co.

Lilly, Ill.—The 25,000-bu. elevator of Mackinaw Farmers Grain Co. here has been improved by installation of a rebuilt Howe Scale.—C. G. Sparks, mgr.

Carmi, Ill.—The Campbell Mfg. Co. directors have changed the firm name to the White County Mfg. Co. and increased the capital stock to \$50,000.

Clarksdale, Ill.—I assumed charge of the Farmers Grain Co. elevator here on June 1st, succeeding A. L. Harrison.—Farmers Grain Co., Perry Voaden, mgr.

Pekin, Ill.—We recently acquired the oil burner, Mary Ellen, for use in connection with our fleet of barges. The Pekin also continues in service.—Turner-Hudnut Co.

Williamsfield, Ill.—The Farmers Elevator Ass'n has made plans for the erection of a long coal and feed shed along the track on the site where the West Elevator formerly stood.

Lanesville, Ill.—The Lanesville Farmers Grain Co. elevator is closed and operation will not be resumed within the near future. C. H. Curtis is a member of the board of directors.

Winchester, Ill.—The Farmers Elevator & Merc. Co. recently installed a new Kewanee Truck Dump and a 10-ton Howe Scale. J. H. Fuller, recently named mgr., is in charge of the plant.

Walnut Siding (Mackinaw p. o.), Ill.—We are overhauling our 20,000-bu. elevator and re-rodding it and will cover it with iron this fall.—The Mackinaw Farmers Grain Co., C. G. Sparks, mgr.

Decatur, Ill.—The Decatur Terminal Co. closed its elevator, and the company's mgr., W. H. Barnes, is now with the grain merchandising department of the A. E. Staley Manufacturing Co.

La Moille, Ill.—A new addition is being built to the elevator of the C. W. Houghton Lumber Co. for a new power mill for grinding feed. The plant is also being equipped with elevators and motor power.

Fair Grange, Ill.—The Wyeth & Johnson grain elevator was burned to the ground on July 10 with 2,500 bus. of corn. Loss, \$10,000; insurance, \$7,000. Plans have been made to rebuild at once.

Sullivan, Ill.—Clarence Miller is the new owner of the Home Mfg. Co., having recently bought the establishment from J. A. Davis. The new owner is in charge of the plant and doing business.

Taylorville, Ill.—The Illinois Mfg. & Elevator Co. has bought the McKenzie Mfg. Co. interests for \$100,000. The mill has been in operation only part time, the new owners will operate in full capacity.

Petersburg, Ill.—The Eagle Mills, Inc., has leased the Junction and Charter Oak elevators here and the Talbott elevators at Athens and Cantrall and prepared to buy grain at every one of the plants.

Pearl, Ill.—A new wheat territory on the Illinois river, known as Fairbanks Valley Ranch, has been opened by Turner-Hudnut Co. A loading station has already been established. An elevator may be built later.

Pittsfield, Ill.—We contemplate enlarging the capacity of our 100,000-bu. elevator, building a cob burner at the plant at New Canton and giving the plant at Pike Station a general overhauling.—C. P. Cummings, mgr., M. D. King Mfg. Co.

Union (Emden p. o.), Ill.—A new manlift furnished by Union Iron Works has been installed in the 20,000-bu. elevator of the Union Grain & Lumber Co. The elevator was repainted and the motor room enlarged and fitted with a concrete floor recently.—L. G. Nail, mgr., Union Grain & Lbr. Co.

Princeton, Ill.—The Houghton Lumber Co. purchased the grain elevator property from the H. H. Dole estate and will assume charge on the first of the month with E. W. Hopkins in charge. The plant had been operated by L. D. Spaulding.

Peoria, Ill.—The Charles Weinstein Mfg. Co. has located on North Water street near the railroad company, being able to load cars at their door, and are installing much new machinery. They will add new items to their variety of Royal feed products.

Crete, Ill.—The Crete Grain Co. elevator, owned and operated by Wm. Werner & Son, has been thoroughly overhauled since the recent fire, additional storage capacity being made, easy approaches and increased power being installed. The plant has resumed operation.

Evans (Lincoln p. o.), Ill.—E. E. Glichrist, J. A. Krusemark, Henry Rogers and K. C. Gaddis are the new owners of the Township Line Grain Co., which includes the local elevator and all properties as well as the plant and properties at Wilmert Siding. Consideration, \$10,000.

Morton, Ill.—The grain elevator of H. W. Mathis has been taken over by Turner-Hudnut Co. and J. S. McDonald and is being operated by them. H. W. Mathis has been appointed postmaster at Morton and has ceased his operations in the grain business.—J. S. McDonald.

Buckley, Ill.—The Farmers Grain Co. bought the William Kaufman grain elevator and equipment for \$20,000 which gives the new owners a total storage capacity of 90,000 bus. O. B. Robbins, mgr. of the company, said all the business would be transacted from the old office.

Dawson, Ill.—R. L. Leonard, who has a half interest in the Dawson Grain Co., formerly operated the Lanesville Farmers Grain Co. which is now closed. While installing an electric motor in his plant here last winter he was injured on his right limb and has not recovered from these injuries to date.

Auburn, Ill.—The Illinois Mfg. & Elevator Co. of Springfield, bought the local elevator operated by me, assuming charge on July 6. The plant has 20,000 capacity and has steam power. Theo. M. Smith will manage it and I have been appointed to an executive position with the Illinois Mfg. & Elevator Co.—G. J. Bronaugh.

Minier, Ill.—A general overhauling is being given the 45,000-bu. elevator on the C. & A. of the Little Mackinaw Grain Co. New coal sheds are being built, the driveway reconstructed and concrete ramps put in. The gas engine power is being replaced with a Fairbanks 18-h.p. electric motor.—B. F. Quigg, mgr., Little Mackinaw Grain Co.

Marseilles, Ill.—Fire on the night of July 3 burned to the ground elevator No. 2 of the Marseilles Grain & Supply Co. The building was used for storing grain but was empty for the past month. Insurance on building was \$5,000. The plant was erected about 40 years ago. The owners will not rebuild.

Decatur, Ill.—Lamson Bros. & Co. have closed their local office and their wire has been taken over by the A. E. Staley Mfg. Co. as correspondent. Earl Quigley, who managed the office, has been associated with E. W. Bailey & Co. here and Bert Muthersbaugh, who was connected with the office, has associated with the grain department of the A. E. Staley Mfg. Co.

Lick (Chatham p. o.), Ill.—We have just finished a new approach on our elevator here with concrete foundation blocks and concrete supporting pillars at a cost of \$300. Our scales have just been tested by the scale department of the Illinois Grain Dealers Ass'n and we are in excellent shape for the rush of inbound grain.—Geo. W. Rohrer, mgr., Chatham Elevator Co.

La Prairie, Ill.—The La Prairie Elevator Co. is the name given the La Prairie Farmers Co-op. Elevator Co. by the new owners, C. R. Lewis, O. W. Alexander and John E. Wilson. The former stockholders received \$117 for every \$100 share and a good interest. Lewis and Wilson now own and operate 21 elevators. O. W. Alexander, who bought a fourth interest in the local plant, will be retained as mgr.

La Hogue, Ill.—We will build a new drive from scales to elevator. Drive will be of steel bridge construction with concrete top. The bridge work will be 65 feet long and 10 feet wide, the concrete will be 85 feet long and about 7 inches thick. We will also re-roof and re-side the West house with corrugated galvanized iron with roof and sides bonded with cable for lightning.—Farmers Grain Co., Lloyd W. Orr, mgr.

CHICAGO NOTES.

Finley Barrell, retired member of the Board of Trade, died July 13 at his residence in Lake Forest, aged 61 years.

Emanuel Rosenbaum stated July 24 that the J. Rosenbaum Grain Co. would resume business during the week following, operating the same elevators as formerly.

Phil. A. Grotevant, formerly superintendent of the Santa Fe Elevator, is now superintendent of the Armour Northwestern Elevator, of which Frank Crombie was superintendent.

By a vote of 310 to 5 on July 16 Board of Trade members adopted the amendment to rule XIV striking out paragraph C and placing foreign rates of commission, exclusive of Canada, on rye, barley and flaxseed on the same basis as wheat, corn and oats.

Louis Livingston died July 14. He was in business here for more than fifty years, operated an elevator and was an old member of the Board of Trade and an old timer in the Chicago market. A. Brown, his business associate, will likely continue his business.

Dean, Onativia & Co., who suspended business some time ago, have resumed with the same personnel. Customers raised a fund of \$2,500,000 and creditors accepted long-term notes for a percentage of their claims, so that all obligations to banks could be met and business resumed.

The new brokers' registration act which went into effect July 1 requires retail brokers and dealers in securities to give a \$5,000 bond that contracts with customers will be observed. All solicitors must be registered. Half a dozen bucket-shopping brokers who could not qualify under the new law went out of business.

New members recently admitted to membership on the Board of Trade include Herman B. Saltze, J. Farren Cleary, John R. Smart, Chas. J. McKeer, Lloyd Earle Winter, Stuart H. Lewis, Edw. H. Mackenzie, Harry F. Hall, John C. Ross, Woodbury S. Agar, Jr., Jos. Grierson Clayton, Liverpool; John Hardie Baldwin, New Orleans; Ludwig W. Leisner, New York; Arthur C. Hilmer, St. Louis; Jos. McCord Vercoe, Columbus, O. Applicants for membership are Edw. Hyman, Wm. T. Brooking, Hubert McDonnell, Frederick C. Sawyer, Lee W. Partidge, Jas. W. McTague, Benj. F. Sterling, Abraham Brown. Applications for transfer of membership are: Est. Frank K. Pulsifer, Amasa U. Scoville, John J. Lindman, Est. Marshall Hall, Frank G. Brown, Harry B. Signor, Alan H. Hibbard, Est. Louis Livingston.

Officers of the reorganized Rosenbaum Bros. firm, which has withdrawn from the Grain Marketing Co. and will resume business as formerly on July 28, are: Edward L. Glaser, pres.; H. S. Austrian, vice-pres.; Ralph A. Schuster, treas.; and M. R. Glaser, sec'y. Mr. Schuster will have charge on the floor of the Board of Trade of the firm's business in oats and corn, Michael Necas of wheat and rye, while Mr. Van Dyke, formerly with Nye & Jenks, will be in charge of the office. A suite of offices in the Continental & Commercial Bank building, separate from the Grain Marketing Co., will be taken. Business will be done the same as in the past in grain and feeds. The firm will operate its elevators as before, the Belt and National at Chicago, one elevator on the B. & O. at Toledo, and one at Winona, Minn., on the C. & N. W. Ry.

INDIANA

Ligonier, Ind.—Lyon & Greenleaf's mill was slightly damaged by fire on July 4.

Indianapolis, Ind.—The Cleveland Grain Co. is making extensive repairs on Elevator "B."

Brookston, Ind.—Halstead Bros. elevator was damaged by fire recently from exposure of the Bell elevator fire. Loss small.

Brookston, Ind.—The Robert Bell elevator was burned to the ground on July 11. Loss, \$25,000. Not much grain was on hand.

Deedsville, Ind.—Fay Longstreph of Mahomet, Ill., bought an elevator and feed store here of which he assumed charge on July 15.

Indianapolis, Ind.—The National Elevator Co. is doing extensive repairing on Central Elevator "C" preparatory to handling the wheat crop.

Mexico, Ind.—We have hopes of building an elevator next year. Have never built anything but a store house and use a portable blower for grain.—Mexico Elevator & Live Stock Co., W. L. Kraming, mgr.

Stone Station (Winchester p. o.), Ind.—The elevator operated here by Elmer Wilson was damaged during a windstorm on July 3. Loss small.

Gilman, Ind.—James Slone is the new mgr. of the Farmers' Co-op. Co., succeeding Clell Morgan who resigned on account of failing health.

Wakarusa, Ind.—A new feed grinder is being installed in the plant of the Wakarusa Mfg. Co. here which is owned and operated by Bert and Harry Layer.

Upland, Ind.—Otto Oren resigned from the management of the Farmers Co-op. Co. on July 1 and was succeeded by Frank Porter who formerly managed the plant.

Laketon, Ind.—George C. Baker was named receiver for the Farmers Elevator Co. There are sureties on notes owing by the company in the sum of \$50,000.

Kempton, Ind.—Coehe & Clark have installed in their plant here a radio outfit for the benefit of the firm and customers, using it as a medium to get latest quotations on grain, feed and coal and operate the business in accordance with these reports.

Goodland, Ind.—The Farmers Co-op. Co., before mentioned in this column as going out of business, has sold its interests consisting of the local plant and an elevator at Percy to C. T. Martin of Wolcott who assumed immediate charge and is operating under the name of the Goodland Grain Co.

Van Buren, Ind.—We have just completed flour, feed and seed warehouse which is fire and rat proof. It is constructed of concrete and iron and on a high foundation enabling us to unload out of cars into wagons without extra lifting. Capacity six to eight cars of feed and seed.—Farmers Equity Exchange, E. McVicker, mgr.

IOWA

Council Bluffs, Ia.—The Rock Island elevator is completed and in operation.

Grinnell, Ia.—The office of the Farmers Elevator Co. plant is being remodeled.

Terril, Ia.—The local plant of the Spencer Grain Co. has been repainted.

Malvern, Ia.—P. Kilmartin has taken over the business of the Eacrett Grain Co.

Allendorf, Ia.—The Farmers Co-op. Elevator Co. is completed and in operation.

Plymouth, Ia.—Albin Cobeen was named mgr. of the local plant of the Farmers Elevator Co.

Corwith, Ia.—B. P. Greenfield, who lately sold his elevator at Thor, is now associated with the Farmers Grain Co.

Orchard, Ia.—Smith Bros., of Charles City, have bought the elevator and lumber yard of the Farmers Co-op. Supply Co.

Cresco, Ia.—Jos. H. Kaupel, who was formerly agt. for the Gilchrist & Co. elevator here, has quit the grain business.

Rockwell City, Ia.—In the branch office we have opened here we operate over the private wire of J. E. Bennett & Co.—Scott-Pletcher Grain Co.

Rowley, Ia.—Joe Stary bought the C. B. Warner interest in the Clark & Warner elevator and stock business and assumed charge of his interest.

Ericson (Boone p. o.), Ia.—The Farmers Elevator Co. elevator was damaged here July 5 during an electrical storm, lightning tearing a hole in the roof.

Decatur, Ia.—We have succeeded the Biddison Coal & Grain Co. and are operating the only elevator at this place.—Decatur Elevator Co., N. B. Hamilton, mgr.

Percival, Ia.—Nishna Valley Seed & Grain Co., operating the Good elevator, has built a regular truck and wagon dump in the plant which was recently completed.

Atlantic, Ia.—C. F. Dunham Grain Co. operates the elevator formerly operated here by A. L. Hagelberger.—X.

Rockwell City, Ia.—Otto Zierke has assumed the management of the local elevators of the Rockwell City Elevator Co., succeeding Joe White who resigned recently.

Gilmore City, Ia.—The Gilmore Grain & Elevator Co. will build an additional elevator, which will double the storage capacity and increase present capacity 20,000 bus.

Wapello, Ia.—C. A. Brown, who was for many years in the grain business, died July 6 following a long illness, aged 67 years. His widow and three daughters survive.

Battle Creek, Ia.—C. C. Crawford of Ida Grove bought the property of the defunct Farmers Elvtr. Co. for \$2,900. He will conduct the local plant in connection with his plant at Ida Grove.

Chickasaw, Ia.—The Sloat & Fallgatter Co. incorporated; capital stock, \$30,000. W. A. Fallgatter, pres.; Doris Fallgatter, v. p.; C. K. Fallgatter, treas.; Kermit Fallgatter, sec'y. They will deal in grain.

Ida Grove, Ia.—There has been a change in the firm name, having sold a half interest to T. F. O'Connell, and we will hereafter operate under the name of Auchstetter-O'Connell Grain Co.—William Auchstetter.

Albia, Ia.—Shelby M. Edwards has acquired a part interest in the Albia Roller Mills, buying the share owned by J. A. Edwards, and will be associated with his father, L. B. Edwards, in the management of the business.

Galbraith, Ia.—The Kunz Grain Co. of Wesley is making improvements on its local plant. In addition to re-roofing it, it is being re-sided and painted. A new set of approaches will also be built. Bert Sankey manages the plant.

Jolley, Ia.—The Jolley Farmers Elvtr. Co. has incorporated; capital stock, \$20,000. Officers of the company are: J. M. Baker, pres.; E. E. Harvey, sec'y; J. E. Nutter, treas. Directors: J. F. Wilson, A. E. Johnson and G. H. Snow.

Redding, Ia.—The Iowa-Missouri Grain Co. plant has been re-opened and is again in operation under the management of John Geiger with Wilson Bros. as the new owners. Plant is operating under the name of Wilson Grain Co.

Lamoni, Ia.—We are a private concern, not incorporated. Have repaired the elvtrs. we took over from the Iowa-Missouri Grain Co. at this point, Davis City and Tuskego and all are now in first class condition. Have opened up for business.—Rauch Grain Co., Fred W. Rauch, mgr.

Gilman, Ia.—N. S. Beale & Son have succeeded W. H. and N. S. Beale as the owners of the Beale Elvtr. which has been improved by installing a new dump for use of motor trucks, wagons and sleds. They conduct a grain and coal business which is managed by the W. H. Vosburg Lumber Co.

Ontario, Ia.—Fire on July 15 burned the elvtr. with contents, consisting of 300 bus. of corn, about \$7,000 worth of mineral food, office building, coal shed, mineral food plant, carload of seed and storage house, the property of the Ontario Grain Co., a branch of the Ames Reliable Produce Co. of Ames. Loss, \$30,000.

Judd, Ia.—Lew Baughman, while at work in his elvtr. recently, was seriously hurt when a clutch slipped causing an iron bar to fly out and strike him in the face, almost severing his nose. The laceration required several stitches. He was alone at the time of accident and was compelled to drive to neighboring city to a surgeon.

Mallard, Ia.—The Farmers Co-op. Co. bought of Stell & Hahn the elvtr. and business for a consideration of \$13,500. This is the third plant the new owners operate here, each one up-to-date and with no competition. The company has lately reorganized, new officers being A. J. Jolliffe, pres.; W. A. Lynch, sec'y, and O. O. Oskvig, treas.

KANSAS

Vliets, Kan.—The Farmers Union Elvtr. Co. plant was recently robbed.

Hunter, Kan.—The plant of the Robinson-Wyatt Co. has been closed.

Hartford, Kan.—The elvtr. owned here by the Emporia Elvtr. & Feed Co. is not in use.

Topeka, Kan.—The Larabee Flour Mills Corp. will move its main office here from Wichita.

Wallace, Kan.—The machinery is now being installed in the Capper Grain Co. new elvtr.

Beeler, Kan.—The Farmers Co-op. Grain & Supply Co. has incorporated; capital stock, \$10,000.

Ames, Kan.—C. A. Kalbfleisch of Harlan is the new owner of the Ames elvtr. and the Rice elvtr. which was the property of the Baker-Crowell Grain Co. E. A. Tuppeny will remain as mgr.

Kinsley, Kan.—The Fairchild Elvtr. Co. was recently entered by thieves but little damage was done.

Sedgwick, Kan.—The elvtr. of J. H. Ogan was damaged during a wind storm on June 22. Loss small.

Leoti, Kan.—The Leoti Mill & Elvtr. Co. has recently installed a new automatic scale and truck dump.

Dodge City, Kan.—W. T. Shute is in charge of the Davidson Grain Co. elvtr. which has just been reopened.

White City, Kan.—Otto Strahl is the new mgr. of the Farmers Grain & Lumber Co., succeeding C. C. Miller.

Assaria, Kan.—R. A. Ward has resigned from the management of the Farmers Elvtr. Co. and has located at Rozel.

Wellsford, Kan.—John A. Malone of Raymond has been named mgr. for the local plant of the Farmers Elvtr. Co.

Amy, Kan.—The plant of the Consolidated Flour Mills Co. was recently damaged during a wind storm. Loss small.

St. Francis, Kan.—J. C. Dopp of Salina is now the owner of the local elvtr. which was the property of Nye-Schneider-Jenks Co.

Luray, Kan.—The Farmers Union Co-op. Ass'n elvtr. with 3,500 bus. of wheat and 300 bus. of oats was burned here recently.

Ransom, Kan.—The R. A. Grain Co. elvtr. is being equipped with electric motors and a new air pressure truck dump is also being installed.

Sedgwick, Kan.—We installed a new 10-ton Fairbanks type registering track scale just before new wheat arrived.—Sedgwick Alfalfa Mills.

Atwood, Kan.—The Eddy Grain Co. of Colby is now the owner of the local plant of the Wm. Correll elvtr. which will be managed by Jas. A. McGinley.

Wichita, Kan.—The construction work on the Wichita Flour Mills Co. 300,000-bu. elvtr. is being rushed and addition is to be ready for occupancy by fall.

Hutchinson, Kan.—The Mutual Grain Co. of Kansas City has established a branch office here with J. E. Weber as mgr. and Bryan Simpson as assistant.

Partridge, Kan.—D. D. Muse of Abilene leased the Partridge Mill & Elvtr. Co. plant here which will be managed by his son, Chester Muse, who is now in charge.

Alton, Kan.—Leo Miller and the Meyers Grain Co. of Woodston are a new grain firm recently formed and have leased and are operating the grain bins of the F. W. Gaunt Grain Co.

Dodge City, Kan.—George W. Glenn is associated with the management of the office of the Rhinehart Grain, Coal & Feed Co. He was until recently associated with the Santa Fe.

Galva, Kan.—The elvtr. of J. C. Van Fleet was slightly damaged recently during a wind storm. A. L. Flook, mgr. of the Farmers Co-op. Grain & Supply Co., has taken over the Van Fleet plant.

Georgia Spur (Kingman p. o.), Kan.—A. E. Woolridge has taken over the management of the elvtr. of the E. S. Greenleaf estate here. He was formerly mgr. of the Farmers Elvtr. & Merc. Co. grain elvtr. at Brown Spur.

Topeka, Kan.—About fifty grain dealers of this city and immediate territory banquetted here with the Board of Trade on the night of July 9. It was the first meeting held in several weeks and was a very optimistic one at which conditions and prospects were informally discussed.

Wichita, Kan.—Work on the new additional storage space for the Wichita Flour Mills Co. is now in progress. Tanks numbering 16, of concrete, 100 feet high and 20 feet in diameter, will be erected giving the firm a total storage capacity of 600,000 bus. Work to be completed by Oct. 1. Otto J. Lehrack has the contract.

Wichita, Kan.—J. W. Craig, v. p. of the Larabee Flour Mills Corp., in charge of the local office and formerly in the grain business operating under the name of the J. W. Craig Grain Co., has reopened the office, his son, Austin B. Craig, being associated with him. E. R. Welch, former mgr. of the Norris Grain Co. here, is now connected with the J. W. Craig Grain Co.

Wichita, Kan.—The S. P. Wallingford Grain Corp. has been incorporated here, capital stock, \$50,000; incorporators, Mr. and Mrs. S. P. Wal-

lingford. This was originally the Wallingford Bros. Grain Co. and the change of name was made to avoid confusion with the Wallingford Bros. Grain Co. at Ashland. Mr. Wallingford, however, continues his interest in the Wallingford Grain Co.

Great Bend, Kan.—Lawrence B. Chapman, newly elected pres. of the Walnut Creek Mlg. Co., has appointed William Reid as general mgr. of the company. Mr. Reid has for some time been associated with the company and for the past year was in the brokerage business in Kansas City where he handled domestic and export flour. He has a wide experience in the southwest in the mlg. business.

Mankato, Kan.—The Jewell County Farmers Union Co-op. Ass'n has dissolved, most of the elvtrs. and stores being sold to old members, each organizing under individual charters, and the head office to be maintained here. The local plant will operate under the name of the Farmers Elvtr. & Supply Co. C. C. Sweet, pres.; F. F. James, mgr. The Formosa plant will operate under the name of the Formosa Elvtr. Co. with E. R. Owens as mgr. At Randall the plant will be known as the Farmers Union Elvtr. Co. with J. W. Plum as mgr. M. J. Cook operates a private plant at Burr Oak. Thomas Ricord of Esbon has the plant at Otego which will be managed by Ira Barnette. The plant at Esbon will operate under the name of Esbon Grain & Coal Co., Herman Schmidt, mgr. The Webber Farmers Union is title under which plant will be operated at Webber with W. R. Kirkpatrick as mgr. The Jewell City plant is named the Jewell Elvtr. Co. and will operate with Fred Bartsch in charge.—Farmers Elvtr. & Supply Co., F. F. Jones.

KENTUCKY

Frankfort, Ky.—The Kentucky River Mills plant is being completely overhauled and newly equipped.

Louisville, Ky.—S. Zorn & Co. recently moved their offices to the elvtr. which is operated as the Goldproof Mlg. Co.

Hopkinsville, Ky.—The plant of the Acme Mills Co., which also operates a large elvtr., was damaged on July 13 during a tornado.

Kevil, Ky.—R. U. Kevil, for many years head of the R. U. Kevil & Son flour mill, died recently, aged 80 years. At one time he operated mills at various points in the state.

Germantown, Ky.—We will rebuild plant recently lost by fire. New plant will include an elvtr. No definite plans made other than to rebuild a 50-bbl. mill.—Germantown Mlg. Co., S. R. Hill, mgr.

Murray, Ky.—The A. L. Rhodes mill and elvtr. were burned here on July 6. The plant was established a half century ago and the new owner bought it about two months ago. The plant with 100 bus. of wheat were destroyed. Loss \$30,000 with \$7,000 insurance.

LOUISIANA

Shreveport, La.—The new structure of the Shreveport Grain & Elvtr. Co. is completed and in operation, representing an investment of \$250,000. L. B. Findley has charge of the operation of plant.

MARYLAND

Baltimore, Md.—G. A. Hax & Co. have discontinued their hay department, and Leon Dowell, who for years had charge of this department with Hax & Co., has embarked in the hay business on his own account.

MICHIGAN

Freeport, Mich.—I have taken over the Big-bee Elvtr. Co. business here. Sold my plant at Fountain in 1920.—W. W. Bougher.

Midland, Mich.—Tom Corner of Mt. Pleasant has assumed the management of the Farmers Elvtr. Co., succeeding Oscar Inman.

Olivet, Mich.—Clyde E. Murray is the new mgr. of our plant, succeeding George H. Bradley, who is no longer with us.—Olivet Elvtr. Co., W. P. Kellogg, sec'y-treas.

Deford, Mich.—The Deford elvtr. of the Cass City Grain Co. is being enlarged. Bins will have a capacity for 10 carloads of beans and grain instead of two carloads as heretofore.

MINNESOTA

Erhard, Minn.—The Farmers Elevator is closed for repairs.

Ada, Minn.—The Equity Elevator Co. elevator here still closed.—X.

New Richland, Minn.—The Eaco Flour Mill will close its plant here.

Eaton, Minn.—E. E. Adams of Huntley is the new mgr. of the Farmers Elevator.

Skyberg, Minn.—Wm. and Frank Shepard have leased the plant of the McLaughlin Elevator.

Melrose, Minn.—The National Elevator Co. and the plant of the Melrose Mfg. Co. are closed.

Revere, Minn.—P. A. Pederson has been reappointed mgr. of the Farmers Elevator Co. plant here.

Nstrand, Minn.—The Farmers' Co-op. Elevator Co. is installing a new feed mill to replace the old one.

Minneapolis, Minn.—Winter-Truesdell-Ames Co. has changed its name to Winter-Ames-lercks Co.

Lyle, Minn.—The elevator owned by D. L. Russell is closed. Do not think it will be opened this year.—X.

Minneapolis, Minn.—The Gold Medal Products Co. will increase its capital stock from \$100,000 to \$1,000,000.

Minneapolis, Minn.—John F. Barrett of Chicago has purchased a membership in the Chamber of Commerce.

Lillian Lake, Minn.—The Farmers Co-op. Elevator Co. plant was recently burned here with 600 bus. of grain.

Duluth, Minn.—Jack McCaull of the McCaull-Webster Elevator Co. assumes charge of the company's local office on Aug. 1.

Sanborn, Minn.—The Farmers Elevator Co. has resumed operation after being closed while plant was undergoing repairs.

Minneapolis, Minn.—Everett, Aughenbaugh & Co. bought one of the local flour mill plants from the Russell-Miller Mfg. Co.

Minneapolis, Minn.—The local office of the 26,000,000 Chicago Grain Marketing Co., which being dissolved, has been closed.

Lake City, Minn.—Fred Gruhlke of Mazeppa the new assistant at the plant of the Farmers Elevator Co. succeeding L. H. Meyer.

Richmond, Minn.—The Richmond Flour Mills has under construction a grain elevator, which will take care of the wheat in this section.

Minneapolis, Minn.—The capital stock of the Star & Crescent Mfg. Co., a Crosby subsidiary, has been increased from \$500,000 to \$1,000,000.

Blue Earth, Minn.—The contract for the new feed mill to be erected by the Farmers Elevator Co. has been awarded to the C. A. Weaver Co.

Welcome, Minn.—We have just installed a new air truck dump and are now installing lightning rods on our elevator.—Welcome Farmers Elevator Co.

Arlington, Minn.—The Equity Co-op. Exchange elevator, owned by St. Paul interests, is not in operation and has been closed for about a year.—X.

Foley, Minn.—We are installing a new 75-h.p. Fairbanks-Morse Diesel engine in our mill and expect to be in operation about July 25.—Foley Mfg. & Elevator Co.

Lake City, Minn.—J. B. Cain has assumed the management of the local plant of the Hunting Elevator Co. succeeding M. B. O'Halloran who resigned to take charge.

Minneapolis, Minn.—Ray Kibler is now associated with the spring wheat department of the Hallet & Carey Co. He was formerly with the Cereal Grading Co.

Nashua, Minn.—The Nashua Grain Co. has incorporated; capital stock, \$3,000. Arthur C. Andrews, pres.-treas.; Martin Anderson, v. p.; Harry E. Norris, sec'y.

Minneapolis, Minn.—A. J. Baumgartner of Strasburg, N. D., and S. M. Sorenson of Buxton, N. D., recently bought memberships in the Chamber of Commerce.

Holt, Minn.—The Holt Farmers Elevator Co. has leased the elevator of the Red Lake Falls Mfg. Co., which ceased operating the elevator, and the Mfg. company's agent will remain in charge of the plant.

Kasson, Minn.—The Farmers Grain & Stock Co. recently voted to buy the local elevator, which lately became the property of the Johnson-Olson Grain Co. of Minneapolis.

Caledonia, Minn.—Louis F. Deters of St. Paul has assumed the management of the Peoples Stock & Grain Co. elevator here. Nick Ernster has been named as his assistant.

Fergus Falls, Minn.—The new office and two 5,000-bu. bins under construction for the Farmers' Co-op. Elevator Co. are nearing completion and will be in operation by Aug. 10.

Bombay, Minn.—Martin and Arnold Ruud will manage the Fleischmann Malting Co. elevator, succeeding Frank Shepard, who resigned to go into business for himself at Skyberg.

Little Falls, Minn.—We are perfecting our plans for building a new modern elevator as soon as possible to replace the one we lost by fire.—Northwestern Mfg. Co., M. Michie, supt.

Hammond, Minn.—L. H. Meyer of Lake City will shortly assume charge of the Hunting Elevator Co. plant here. He recently resigned as assistant mgr. of the Farmers Elevator Co. plant at Lake City.

Delhi, Minn.—H. E. Engeman, for many years a grain buyer for the Great Western Grain Co., and for a time mgr. of the Farmers Elevator Co., bought an elevator and will embark in the business for himself.

Brown Valley, Minn.—The Farmers Elevator Co., which operated in Ely, Salyards & Co. house, is out of business. House still stands idle as it has for the past three years.—Monarch Elevator Co., M. L. Granoski, agt.

Little Falls, Minn.—The East Side elevator of the Northwestern Mfg. Co. was burned to the ground on July 7. Four carloads of grain and a quantity of flour and feed were lost. Loss on contents about \$10,000.

Holt, Minn.—The Red Lake Falls Mfg. Co. has discontinued its elevator business and leased the plant to the Farmers Elevator Co. Gilbert Sanoden, former agent for the Red Lake Falls Mfg. Co., will be retained.

Hanska, Minn.—John Carte of Arlington was named agent for the local plant of the Great Western Grain Co. and is now in charge. He succeeds Elvin G. Helling who resigned after six years' service on account of failing health.

Iona, Minn.—C. W. Rathlisberger bought the Farmers Elevator Co. and lately Rathlisberger Bros. bought the Byrnes Bros. elevator here which is operated as the Iona Elevator Co. We are repairing the latter elevator.—C. W. Rathlisberger, mgr.

Worthington, Minn.—The Farmers Co-op. Elevator Co. is enlarging the warehouse space of the plant and constructing modern concrete bins; new coal sheds are also being built. Alfred Larson was recently elected sec'y of the company.

East Henderson, Minn.—H. E. Nagle is dismantling the elevator section of the cereal mill plant of Frank Kilduff at Belle Plaine which he recently purchased and will use it in the construction of his elevator here to replace the one lost by fire.

Slayton, Minn.—G. W. Hollenbeck, who for a number of years has been assistant mgr. of the Farmers' Grain & Elevator Co., has been promoted to the management of the plant following the resignation of T. C. Ager who has gone to Oregon to take charge of his ranch.

Duluth, Minn.—The W. S. Moore Grain Co., with offices at New York and Chicago, has made an assignment. Watson S. Moore, pres. of the concern and who during the war served as sec'y of the U. S. Grain Administration, attributed the suspension to shortage of ready money.

Ulen, Minn.—Knut Johnson elevator has not been operated for three years and is still closed. The Cargill Grain Co. elevator is now undergoing extensive repairs, also being repainted and put in first class shape. Equity Elevator has been closed since last February and is now up for sale.—X.

Minneapolis, Minn.—Protein laboratories for testing wheat are being installed by the Minnesota Railroad & Warehouse Commission at this city and Duluth. The fee for protein determination will be 75 cents. The laboratories will be in direct charge of Charles W. Ingman, chemist, assisted by C. W. Shelley and H. A. Dahlquist, who in turn will report to the grain board of appeals and the Minnesota Railroad and Warehouse commission.

Minneapolis, Minn.—The following memberships in the Chamber of Commerce have been posted for transfer: L. P. Gannon, No. 1 to J. A. Lindh, M. L. Jenks to S. M. Sorenson, M. W. Waldorf to C. P. Walton, W. P. Devereux, No. 2 to Clarence E. Carlson, E. G. Terwilliger to Anton J. Baumgartner.

Duluth, Minn.—The local Board of Grain Appeals and the Minneapolis Board of Grain Appeals met here in joint session on July 18 in compliance with the provisions of Section 4452, General Statutes of 1913, as amended by Chapter 284, Laws of 1917, to establish grades of all grain subject to state inspection to be known as the "Minnesota Grades."

Sauk Center, Minn.—J. L. Kearns, of Minneapolis, has acquired the Erwin Elevator Co. properties which in addition to the local plant include elevators at Long Prairie, Brownville, Round Prairie and West Union. The new company will operate under the name of Kearns Elevator Co. Mr. Kearns is prominently identified with the Equity Exchange by whom he is employed. Alex Jamieson will have temporary charge of the office of the company and Mr. Holler will be retained as mgr. of the plant.

Albert Lea, Minn.—F. S. Birkenmeyer, former mgr. of the Albert Lea Mills, bought the company's plant and business, which also includes a 50,000-bu. elevator. The new management has incorporated under the name of the Lea Mfg. Co. Capital stock, \$25,000. Incorporators are Howard Stickler, pres.; M. H. Bergen, v. p.; F. S. Birkenmeyer, sec'y-treas. New owners will dismantle part of the mill. It is a 1,100-bbl. capacity plant of which 200 bbls. are rye. Plant is equipped to manufacture wheat, rye and buckwheat flour.

MISSOURI

El Dorado Springs, Mo.—T. J. Jackson is the new mgr. of the Farmers Elevator here.

Carrollton, Mo.—The Santa Fe elevator operated by Stipp & Co. was burned to the ground on July 9.

Jasper, Mo.—The Morrow-Kidder Mfg. Co. of Carthage bought the Rea-Patterson elevator here which has a storage capacity of 10,000 bus.

Clinton, Mo.—I am no longer a stockholder or officer of the Bailey Grain & Mfg. Co. here, having sold all my interests in that company to J. R. Bailey.—W. T. Brookings.

Eldorado Springs, Mo.—M. Johannes, a grain shipper, and Claude Whitesell, an independent grain buyer, have formed a partnership and will operate under the name of the Johannes-Whitesell Grain Co.

ST. LOUIS LETTER.

J. F. Hall has been accepted as a member of the Merchants Exchange.

On July 8 an act became effective by which all Missouri commission merchants who receive and sell farm products must be licensed and file surety bond for \$2,000, the annual license fee being \$25.

Paul W. Pritchard has just been made general mgr. of the Overland Grain Co., succeeding J. B. McLemore, who resigned, who though having had directive authority of the plant, has not been active in that capacity.

L. W. Monkers, formerly with the export department of the Hall-Baker Grain Co. of Kansas City, now associated with J. M. Chilton in the company's local office, has applied for membership in the Merchants Exchange.

The Merchants Exchange will take a vote on July 21 to repeal rules which prohibit trading in privileges and are not in harmony with the federal laws which permit trading in privileges with a tax of 20c on the bushel.

Louis M. Steinberg of the Mark C. Steinberg Co. has applied for membership in the Merchants Exchange. J. F. Hall, general mgr. of the Marshall Hall Mfg. Co., has recently been admitted as a member of the Merchants Exchange.

KANSAS CITY LETTER.

The Hall-Baker Grain Co. has leased the Chicago Great Western elevator.

Hobart O. McVey was elected a member of the Board of Trade on the transfer of Allan Cunningham.

F. B. Godfrey of the Simonds-Shields-Lonsdale Grain Co. became suddenly ill on July 23 necessitating an operation for appendicitis.

Bernard Megaffin, general mgr. of the Farmers Commission Co., of Hutchinson, has applied for membership in the Board of Trade on the membership of A. G. McReynolds, a former mgr., whose membership was suspended.

The Wabash Ry. Co. contemplates an addition to its local house which has a capacity of 853,000 bus. The addition to have a capacity of 800,000 bus., consisting of 36 large bins and 22 interstice reinforced concrete storage bins. A grain drier of 750 bus. capacity per hour with 4,000 bus. storage above and below is to be installed and a new shipping leg in the present working house are in the plans. No contract has been awarded.

The Davis-Noland-Merrill Grain Co. has abandoned its lease on the Rock Island elvtr. but will retain the Santa Fe house which has a capacity of 6,000,000 bus. The Simonds-Shields-Lonsdale Grain Co. quit its lease on the Chicago Great Western elvtr. but retains its lease on the Milwaukee elvtr. and takes over the Rock Island elvtr. which increases its storage capacity and gives it a total storage capacity of 5,750,000 bus.

MONTANA

Denton, Mont.—Barkemeyer Grain & Seed Co. will erect a 25,000-bu. elvtr. here.

Judith Gap, Mont.—Mail sent to the Agt., Strauss & Co., here is unclaimed.

Laurel, Mont.—Walsh & Bridges are the new owners of the Denio Mlg. Co. elvtr.

Raymond, Mont.—Lloyd N. Bradbury of Popular has assumed the management of the Farmers Elvtr. Co. here.

Cascade, Mont.—We do not ship wheat from here but mill it all. Shipped 360 cars of flour in '24.—L. M. Stauffer.

Ballantine, Mont.—We have sold our elvtr. to the Russell-Miller Mlg. Co. and are out of business.—Ballantine Grain Ass'n, J. R. Larimer, secy.

Butte, Mont.—Clarence Lake is managing a local brokerage office, he was formerly with the grain brokerage department of the H. B. Lake Co. at Great Falls.

Manhattan, Mont.—The plant of the Cascade Mlg. Co. was slightly damaged during the recent earthquake. The plant resumed operation the day following the disaster.

Harlowtown, Mont.—During a recent electrical storm, lightning struck the motor of the Montana Flour Mills Co., putting it out of commission and necessitating closing the plant for several days.

Hysham, Mont.—The W. P. Devereux Co., of Minneapolis sold the local elvtr., which they had leased to Strauss & Co., to Thurston & Whitney of Forsyth, who are known as the Yellowstone Elvtr. Co. New owners took charge on July 10.

Edgar, Mont.—The elvtr. owned here by W. P. Devereux Co., which for several years has been leased by Strauss & Co., will be operated by its owners this year and in the name of W. P. Devereux Co. I have purchased an interest and will be in charge.—A. M. Markuson.

Boyd, Mont.—The new elvtr. for the Montana-Dakota Co., is now under construction replacing the one the firm lost last April. An up-to-date plant is being built, it will be larger than before and will have larger pits, a new pan is replacing the old one. In addition to the Kewanee Dump we installed open grates to take care of the wagons and trucks in the same pit. We also put in a new floor over the scale and doubled it all the way through.—Occident Elvtr. Co., F. C. Davis.

NEBRASKA

Belden, Neb.—B. H. Moseley is now the owner of the Atlas Elvtr. here.

Lincoln, Neb.—W. C. Cravens has made plans for the erection of a flour mill here.

Deweese, Neb.—I succeeded the Hasting Grain Co. and operate the only elvtr. at this point.—Henry W. Muzik.

Madrid, Neb.—The Conley-Ross Grain Co. of Denver, Colo., bought the Nye-Schneider-Jenks Co. elvtr. here and retains Mr. Purnell as mgr.

Filley, Neb.—John Surber has assumed the management of the Nye-Schneider-Jenks Co. plant, succeeding A. C. Mitchell.

Rushville, Neb.—Davis & Wolvington have dissolved partnership. Mr. Davis assuming charge of the elvtr. and grain business.

Nebraska City, Neb.—The Duff Grain Co. which retired from business is maintaining a futures department with a leased wire.

Callaway, Nebr.—Asa Blakeslee left his position on the dray to act as manager for the Farmers Elvtr. Co.—Loup Valley Queen.

Sargent, Neb.—The Adams Grain Co. purchased the E. G. Taylor Grain Co.'s elvtr. here and I am the general mgr.—David T. Adams.

North Loup, Neb.—The Olean elvtr. at Olean is being wrecked and moved to this place. It is the property of the Farmers Grain & Supply Co.

Lexington, Neb.—Leo Zaman, an employe of the Lexington Mill & Elvtr. Co. was accidentally caught in the belting at the plant which caused the loss of an arm.

Omaha, Neb.—L. L. Webb is now associated with the Miller Cereal Co. here. He was for some time superintendent of the Plymouth Mlg. Co. at Le Mars, Ia.

Elsie, Neb.—W. E. Conn, of Berthoud, Colo., has taken charge of the Kellogg Grain Co. plant, a new house here. He lately resigned as mgr. of the Berthoud Farm Products Co.

Gordon, Neb.—We, Glover & Stouffer who recently bought the elvtr. owned by Nye-Schneider-Jenks Co., will operate it under the name of the Gordon Grain Co.—W. S. Glover.

Stromberg, Neb.—The Wright-Leet Grain Co. plant is temporarily closed. We are installing a Dust Remover and Cleaner in our plant.—Farmers Grain Ass'n, J. C. Welch, mgr.

Filley, Neb.—The plant of the Farmers Elvtr. Co. was recently robbed, not much money was secured, but twine amounting to about \$100 and in bales was taken and an auto truck.—P.

Gothenburg, Neb.—C. F. Williams has assumed the management of the Gothenburg Electric Mills, succeeding C. J. Williamson who lately became mgr. of the Columbus Mlg. Co. at Columbus.

Potter, Neb.—The new addition to the plant of the Home Lumber Co. elvtr. has been completed. The plant is practically fireproof. The motor has been placed in a cement room and the building has been iron clad.

Falls City, Neb.—The Falls City Mlg. Co. has incorporated, capital stock \$75,000 with T. J. Whitaker, Dr. W. R. Boose and E. H. Towle as incorporators. They will operate in the mill formerly owned by R. A. Heacock.

Alexandria, Neb.—Albert Pike, who for a number of years managed the Farmers Elvtr. Co. plant here, bought the plant at public auction on July 8. He was the highest bidder. He bid \$5,100. He took possession immediately.

Nebraska City, Neb.—The Duff Grain Co., a business institution in operation here for forty years, has ceased its activities together with the line of elvtrs. the company has been operating at various points in the state for thirty years.

Smithfield, Neb.—There will be no changes in ownership or improvements in this town. The Johnson elvtr. was moved to Sacramento, Neb., It was originally the Bodman-McConaughy house.—Frank Walm, agt., Bodman-McConaughy Co.

Knox, (York, p. o.), Neb.—John W. DeBoer and James Neville, highest bidders at the auction for the Knox elvtr., acquired the plant for \$9,100, which includes adjoining buildings and equipment. The new owners have resumed operation of the plant.

Doniphan, Neb.—A suit has been filed by the local Commercial Exchange bank in the district court against the Farmers' Elvtr. and Mlg. Co., to recover money loaned on three notes in 1924, on which the defendants it is alleged, refused payment. The suit is for \$22,650.

Wilcox, Neb.—Roy M. Strong bought the elvtr. owned and operated by the Duff Grain Co., for \$5,000. The latter firm operated here for 25 years and recently ceased operation. I. M. Rhoades who managed the plant for the past five years will continue in that capacity with the new owner.—P.

Holdrege, Neb.—The J. M. Anderson Grain Co. whose headquarters are here will retire from the grain business and announced the closing of the line of elvtrs. which they have been operating at Funk, Hendley, Hildreth, Ragan, Shiply Siding and Wilson. The combined plants have a capacity of 75,000 bus.

NEW ENGLAND

Boston, Mass.—The office of the federal grain supervised by Fred Wallace is now located in the Appraisers' Store building.

Haverhill, Mass.—The Ellison Coal & Grain Co., has incorporated capital stock \$50,000, incorporators, John C. Ellison, Fred W. Fisher, and Richard K. McWilliams.

Sunapee, N. H.—Frank R. Cressy, aged 85, died here at his summer home on July 13. He was founder of the Cressy Grain Co. at Concord. He served the Concord city government and the New Hampshire House of Representatives and was the first agent of the railway mail service at Concord. Two sons, one formerly in the grain business and the other a famed humorist, survive him.

NEW YORK

Buffalo, N. Y.—The Washburn-Crosby Co. will erect a \$225,000 concrete elvtr. here on a site near the Blackwell canal.

Ogdensburg, N. Y.—The four story stone mill of the Maple City Mfg. Co. was damaged by fire on July 4. Loss \$20,000.

New York, N. Y.—Walter V. Peterkin, representing the "Saskatchewan Pool" was elected a member of the Produce Exchange.

Buffalo, N. Y.—The Queen City Mlg. Co., a new organization incorporated here, incorporators are F. W. Cullen, J. McNulty and Regis O'Brien.

New York, N. Y.—Charles M. Kennedy of Charles Kennedy & Co., of Buffalo, has made application for membership in the Produce Exchange.

Niagara Falls, N. Y.—The Allen Mlg. Co. plant was damaged about \$30,000 by fire on July 8. Large quantities of oats and wheat were damaged by the fire. Fully insured.

Buffalo, N. Y.—Edward D. Sheehan, a well-known hotel keeper and sportsman who many years ago superintended three grain elvtrs. on the lake front here, died on July 9.

Buffalo, N. Y.—The Evans Elvtr., now the property of the Frank Winch Realty Co., will have four new tanks with gallery and tunnel which will increase the storage capacity of the plant 200,000 bus. The work will be completed by Sept. 15. A. E. Baxter Eng. Co. has the contract.

Buffalo, N. Y.—The Maple Leaf Mlg. Co., Ltd., of Canada, which operates mills at Port Colborne and Welland, Ont., contemplates building a 10,000 bbl. mill here which is to be erected at a cost exceeding \$3,000,000. Representatives have been considering sites here. The output of the proposed plant will be used for export only.

Buffalo, N. Y.—A petition in involuntary bankruptcy was filed here against the Associated Flour Mills Co. The company was not incorporated, it was organized a number of years ago. The purpose was to operate a number of small country flour mills under single control with original headquarters at Oswego. The six mills operated by the company are located at Lyons, Caledonia, Holley, Marion, Pembroke and Westfield. They have not been in operation lately. Sidney B. Pfeiffer, an attorney, was named receiver by the court.

Oswego, N. Y.—In our complete illustrated description of the new state terminal elevator in the Journal for July 10th, we neglected to say that C. W. Austin of New York City, is Supt. of Grain Elevators for the state, and Mr. A. J. Dowd is assistant superintendent, of the elevator here. A. Groenendaal is general foreman. These men were trained in elevator work in the state elevator at Gowanus Bay which is under the immediate supervision of Mr. Austin.

NORTH DAKOTA

Garrison, N. D.—The Reuter Co. contemplates erecting a new elvtr.

Gackle, N. D.—The Farmers Elvtr. Co. is installing an air pressure dump.—X.

Omamee, N. D.—T. J. Slotwig has been named mgr. of the International Elvtr. Co. here.

Hampden, N. D.—John Swain has assumed the management of the Farmers Elvtr. Co.

Litchville, N. D.—The office of Henry Giebins, the grain elvtr. operator, was destroyed by fire on July 1.

Buttville, N. D.—The plant of the Farmers Elvtr. Co. was damaged by fire recently caused by lightning.

Bement (Bisbee p. o.), N. D.—Gunder Larson has assumed the management of the Cargill Elevator Co. here.

Bisbee, N. D.—Tom Commow of St. John is the new mgr. of the Farmers Elevator, succeeding Gunder Larson.

Garrison, N. D.—Mr. Burkhardt has resigned as agent for the Osborne-McMillan Elevator Co. His successor has been named.

Edmore, N. D.—In addition to air dump we have installed a Fairbanks Scale of 16 ft. length. Farmers Shipping & Supply Co.

Simcoe, N. D.—The Simcoe Farmers Co-op. Elevator Co. recently installed a new air truck dump and an electric plant in its elevator here.

Brocket, N. D.—M. Monson has been named mgr. of the local plant of the National Elevator Co. He has been managing the company's plant at Hansboro.

Pingree, N. D.—A new Kewanee Dump is being installed in the Pingree Grain Co., adding a new leg to the plant, building a new foundation and driveway.

Eastedge, N. D.—Jos. O. Olson has taken charge of the Farmers Elevator Co. plant here. He had charge of the Giebink plant at Litchville for five years.

Mandan, N. D.—H. Jess, who for the past twenty-three years has been with the Occident Elevator Co., the past five years managing the local plant, has resigned.

Fairmount, N. D.—Two elevators and one mill and elevator here. J. J. Turbak Elevator, Oseola Mill and Elevator and Fairmount Grain & Fuel Co. standing idle.—J. J. Turbak.

Hettinger, N. D.—The new elevator, under construction by the Hettinger Co-op. Equity Exchange is now completed and said to be one of the finest and best equipped in the state.

Loma, N. D.—Woodworth Elevator Co. new house is completed. We are replacing the one lost by fire. We are building new coal sheds and Rice.—Spaulding Elevator Co., Geo. Clinton, agt.

Elgin, N. D.—Jos. J. Miller has assumed the management of the Berge Grain Co. plant here succeeding Mr. Kranick who resigned. A number of years ago the new mgr. was in charge of the Curley elevator here.

Medina, N. D.—Our elevator will be generally overhauled and a Disc Cleaner installed. R. Van Hagen has assumed the management of the plant, succeeding O. T. Griffiths.—Medina Farmers Co-op. Elevator Co.

Fife (Mapleton p. o.), N. D.—Thomas Cook, who formerly managed the Andrews Grain Co. elevator at Mapleton, bought the company's local house and assumed immediate charge. He will operate under the name of the Fife Elevator Co.

Tuttle, N. D.—We have installed our Strong-Bott Dump. Each of the other two elevators, the Aybeck Grain Co. and the Farmers Elevator Co., are also installing dumps. The latter is putting in a new Gerber.—Regan & Lyness Elevator Co., Mas. L. Stewart, agt.

Litchville, N. D.—Wm. Black resigned as mgr. of the Farmers Elevator Co. to become buyer for the Giebink Elevator Co. Mr. Dahl succeeded him at the Farmers Elevator Co. The Equity Elevator, which is closed, will be opened shortly with a new mgr. Louis Skagen has charge of the Woodworth Elevator Co. plant.

Goodrich, N. D.—We have recently finished repairing our driveway, partitioned one overhead bin into two bins, hung two sliding doors in track side of elevator and are now installing a new elevator, size Carter Mayhew Disc Cleaner. The Hickok Const. Co. has had charge of this work.—Goodrich Farmers Elevator Co., John Weisch, mgr.

Bismarck, N. D.—W. C. McDonnell of the railroad commission advises that the new rules adopted by the railroad commission governing the operation of the grain department of that body require that when a grain elevator discontinues operation in the state, the management will be required to notify storage ticket holders to pay holders for the wheat at the town where the elevator is located.

Bismarck, N. D.—Beginning the first of August all state elevators will be operating under new storage regulations which will possibly require a new form of storage ticket. Several meetings have been held at various points in the state during the past weeks with hearing on the subject and the rules imposed will duly consider shipper and producer. The rules governing the subject are being completed by a commission empowered under the law of 1913.

Lostwood, N. D.—The new 35,000-bu. elevator under construction here for the Farmers Elevator Co. by the Younglove Const. Co. is progressing rapidly. The cribbing is completed and in the house have been placed absolutely guaranteed waterproof pits. Roof and sides of building will be covered with galvanized iron. Equipment will consist of Gerber Improved Distributor Grain Dump, Link-Belt Manlift, Fairbanks 10-ton Dump Scale, 15-h.p. Fairbanks-Morse Engine and Fairbanks Automatic Scale.

OHIO

Hicksville, O.—The Hicksville Grain Co. elevator is being repainted.

Orrville, O.—Pontius Coal & Grain Co. is successor to the Orrville Mfg. Co.—X.

New Bremen, O.—Kuenzel Mills Co. is installing a 3-in-1 Eureka Feed Mixer for custom mixing.

Fremont, O.—The People's Elevator Supply Co. is installing a Bauer Attrition Mill to replace its old grinder. The contract was let to J. M. Bell.

Cincinnati, O.—The Fairmount Elevator Co. incorporated; capital stock, \$10,000; incorporators, Charles J. Hunt, C. W. Bennett, Richard C. Swing.

Wooster, O.—In a suit to determine the control of the Wooster Mfg. & Grain Co., formerly the A. D. Smith Grain Co., the directors have been left in control until stockholders meet.

Versailles, O.—The Equity Union Exchange Co. is installing a 9x18 double roller mill with Le Page Cut for cracking corn. The order for the mill and other equipment was given to J. M. Bell.

Mansfield, O.—The extension of another year's lease has just been executed by the Cleveland Grain & Mfg. Co. for the terminal and export elevator, which is the property of the Federal Mill & Elevator Co.

Lockville (Carroll p. o.), O.—We have taken over the elevator here and will conduct a general business in grain, hay, feed, seeds, etc.—Huston Grain Co., successors to Huston & Swope, Canal Winchester, O.

Cincinnati, O.—Fred M. Winkler, who for years was in charge of the hay department of the Mutual Commission Co., has resigned and gone to Florida where he will engage in the real estate business.

East Monroe, O.—C. W. Thompson bought the local elevator of Dewey Bros. who operated the plant for the past twenty-five years as a branch to their business at Leesburg, Blanchester and other points.

Toledo, O.—William H. Bergin, who conducted a flour brokerage business here for a number of years and formerly in the grain business, died on July 8 at his home here. His widow, two sons and a daughter survive.

Cincinnati, O.—John A. Ferger who with his brother August founded the Ferger Bros. grain and hay business here about two years ago, has retired. August Ferger contemplates embarking in the hay business on his own account.

Perrysburg, O.—C. E. Parkins, mgr. of the Perrysburg Seed & Grain Co., lost three fingers of his left hand while adjusting a double roller mill being used to grind chop. The fact that the drive pulley slipped on the shaft possibly saved him the loss of the whole arm.

Cincinnati, O.—An arrangement has been made by the Indiana Wheat Growers Ass'n with the Early & Daniels Co. here, receivers and shippers of grain and hay, for the storage of 800,000 bus. of wheat every six months in the new 1,000,000-bu. elevator which the company now has under construction in North Fairmount. When completed the elevator will be the only public grain elevator in the city and will represent an expenditure of \$250,000. The plant will be operated under the Federal warehouse system.

OKLAHOMA

Vinita, Okla.—C. F. Oelke will build a new elevator here this season.—X.

Verdigris, Okla.—Mr. Challberg contemplates rebuilding the elevator he lost by fire here last year.

Cheyenne, Okla.—The Farmers' Co-op. Ass'n decreased its capital stock from \$50,000 to \$3,000.

Wagner, Okla.—The O'Bannon Elevator is not in operation and will not be operated this season.—X.

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Grain Dealers Journal
309 So. La Salle St. Chicago, Ill.

Oklahoma City, Okla.—Sixty-seven grain elevators of the state are now bonded or have bonds applied for under the public warehouse act.

Fairview, Okla.—Jess E. Sutton bought the local elevator of the Cherokee Mills, which he managed for several years, and will operate it under the name of the J. G. Sutton Grain Co.

Aline, Okla.—H. C. Geist bought the interest of C. A. Boles in the Hanna-Boles Elevator Co. and assumed the management of the plant, a position he held with this firm a number of years ago.

Braman, Okla.—The Perry Mill & Elevator Co., which owns a block here bought for the purpose of erecting a warehouse, have abandoned the idea to build since oil has been discovered here and will drill for oil instead.

Ponca City, Okla.—The Ponca City Grain Co., a new firm, has opened offices here managed by J. W. Ricks and Frank Palmer. The former was formerly mgr. of the grain department of the Ponca City Mfg. Co. and the latter was associated with the Globe Oil & Refining Co.

Woodward, Okla.—The directors of the Farmers Elevator Co. who recently lost the plant by fire will not rebuild. Following this decision, the Farmers Co-op. Shipping Ass'n bought the mill and elevator, formerly operated by the Woodward Cotton Co. Wallace Githens will have charge of the plant.

Vinita, Okla.—The grain dealers of the northeastern part of the state met recently and adopted a resolution asking the amendment of the present mortgage law, the amendment requiring bankers to furnish grain elevators with a list of persons having grain mortgaged. The present law holds elevator operators responsible to banks for loss entailed by persons selling mortgaged grain to elevator operators.

Guthrie, Okla.—The Gresham Flour Mills Corp. and the Sun Grain Export Co., which lately became the property of the State Banking Department which has claims against the companies amounting to \$700,000 and a particular mortgage for \$276,000, have effected a plan whereby Frank Gresham, former pres. of the concerns, again takes over the mill and elevator by deeding certain abutting properties to the state and pay for the mill property in installments.

OREGON

Portland, Ore.—E. S. Isaacs, a grain buyer here, has made an assignment with liabilities listed at \$57,015.

Elgin, Ore.—The elevator under construction for the Elgin Grain & Storage Co. is progressing rapidly, the cribbing is completed and roofing is now being put on.

Salem, Ore.—The entire plant of the Cherry City Flouring Mills Co. was burned to the ground on the night of July 12. Loss \$130,000, partly covered by insurance.

Bade, (Milton, p. o.), Ore.—The Dry Creek Grain Elevator, owned by Mrs. Dora Harder, George Bade and Robert Still was burned to the ground recently, loss about \$30,444; partly covered by insurance.

Wasco, Ore.—The Columbia Warehouse Co. has been organized here and incorporated, capital stock, \$25,000. A grain storage plant will be operated with Owen Jones, a former grain buyer of Dufur, as mgr.

Ontario, Ore.—The Ontario Grain Co., a new firm, has recently established here in the Robinson warehouse and is being managed by F. G. Cleveland, who has managed the Vale Grain Co. at Vale for the past five years.

Moody, Ore.—A new organization, the Columbia Warehouse Co., which has incorporated with a capital stock of \$25,000 bought the three Moody warehouses in the Dalles and have taken possession. Officers of new organization are: F. B. Ingels, pres., Fred Hillgen, v. p., Owen Jones, treas. and mgr. and A. S. Roberts, secy.

PENNSYLVANIA

Columbus, Pa.—The Putnam & Parker flour mill and warehouse were burned here on July 20, causing a loss of \$50,000. Mill had a capacity of 60 bbl. per day.

Philadelphia, Pa.—The grain committee of the Commercial Exchange adopted a resolution on July 7, fixing a rate of \$10 per car for the sampling and inspection of grain, to non-members.

Wilkes-Barre, Pa.—James E. Alexander, sec'y of the Miner-Hillard Mfg. Co., died here recently following an illness extending over a year. He was 49 years old and was associated with the company for 29 years. His widow, his father, a famed musician and two brothers survive.

Philadelphia, Pa.—The new grain elevator project at Port Richmond to be a reality and the construction of the plant to begin about Oct. 1. The bonded indebtedness of the Reading Co. subsidiary, the Philadelphia Grain Elevator Co., will be increased \$300,000 at the September meeting of the stockholders, the amount required for the new structure of the company.

Philadelphia, Pa.—The Keystone Elevator, which has been operated for years by L. F. Miller & Sons, with Harvey C. Miller as pres. who was also head of the Keystone Elevator & Warehouse Co., has been taken over by the Pennsylvania R. R. The Miller Co., which for many years has been in the grain business and is well known throughout the country is gradually retiring from the field. The transferring of the elevator to the Pennsylvania railroad who will operate it, was preceded by the announcement that William H. Hobson, who for years was in charge of the company's hay and straw department, has taken over this branch of the business which he will conduct under his own name.

SOUTH DAKOTA

Brookings, S. D.—The Sexauer line of elevators are being rodDED.

Hecla, S. D.—The Farmers Elevator Co. has rodDED its double elevator.

Hammer, S. D.—The Victoria Elevator Co. installed a new air dump in its plant.

Northville, S. D.—S. W. Perry is the new local agent for the Atlas Elevator Co.

Verdon, S. D.—The elevator, operated by the Verdon Grain Co. is now closed.—X.

Northville, S. D.—Fred Haselhurst is installing a new electric motor in his elevator.

Mansfield, S. D.—The Farmers Elevator Co. has just completed the installation of lightning rods on both its elevators.

Worthington, S. D.—H. A. Grisdale & Wymer bought the Farmers Co-op. Elevator Co. elevator, which was recently closed.

Colome, S. D.—The elevator of Von Seggren Bros. and Ludden was damaged on July 1 when struck by lightning. Loss small.

Foley (Watertown p. o.), S. D.—B. J. Murray was named mgr. of the Foley Farmers Elevator Co. succeeding J. E. Cooper.

Frederick, S. D.—The Farmers Equity Exchange contemplates making improvements and installing a new scale and dump in its plant.

Webster, S. D.—An air dump and new motor have been installed in the plant of the Equity Elevator & Trading Co. and the plant has been generally repaired.

Eden, S. D.—The Eden Farmers Co-op. Elevator Co. has rodDED its plant. The Miller Elevator Co. line of elevators have all been equipped with lightning protection.

Egan, S. D.—J. M. Roe of Orchard, Ia., bought the grain elevator of the W. C. Mitchell Co., consideration, \$15,000. The new owner assumed immediate charge.

Summit, S. D.—The Summit Farmers Elevator Co. bought the Dingsor Independent Elevator, consolidating two of the four local elevators. Frank Dingsor will manage the plant.

Holmquist, S. D.—The Farmers Elevator Co. just installed in its West elevator a Carter-Mayhew cleaning machine. The company has made extensive repairs on its plants this season.

Hoven, S. D.—Chas. Mack, who was formerly in the grain business and lately in the banking business at Forbes, N. D., bought the local elevator of Holland Bros., which he will operate.

Thomas, S. D.—General improvements have been made by the Farmers Elevator Co. on its plant. Plant No. 2 has been moved and attached to plant No. 1, making it a double house.

Turton, S. D.—The plant of the Farmers Elevator Co. has undergone extensive repairing and improving. A new boot pan was built, two new legs and a number of electric motors were installed, also lightning rods. A new driveway was built and the plant was repainted.

Columbia, S. D.—Ed. Bernet begun his 18th anniversary as mgr. of the Farmers Elevator Co. with the opening of the company's metal clad plant which replaces the one lost by fire last winter.

Sisseton, S. D.—K. G. Fader assumed charge of the F. M. Davies Co. elevator, and business on July 1st, having recently purchased the establishment. He will add a line of fuel and continue the feed grinding department.

Milbank, S. D.—The H. A. Riley Grain Co. plant with 2,000 bus. of wheat was burned here on July 5. Fire caused by lightning. The owners will rebuild and expect to have new plant ready in time for arrival of new crops.

Elrod, S. D.—Two elevators, having burned at this station last year only one elevator remains and that is on the C. & N. W. tracks. No elevator now on the C. M. & St. P. tracks although there is a good opening for one.—M. D.

Watertown, S. D.—South Dakota grain dealers met here July 17 in the last of a series of meetings which were held at various points for the purpose of learning the exact work of the laws passed by the last legislature regarding grain interests. Northwestern regional representatives of the advisory board attended these meetings and ways of avoiding car shortages and other matters pertaining to grain movement were discussed with state railway commissioners who also attended. Meetings were held at Sioux Falls, Mitchell, Huron and Aberdeen.

TENNESSEE

Dayton, Tenn.—The Farmers Mfg. Co. has recently installed a feed mill in its plant.

Dyersburg, Tenn.—The L. C. Fumbanks and E. E. Rucker mill was damaged by heat recently caused from the destructive fire of a neighboring structure.

Nashville, Tenn.—The River & Rail Warehouse & Elevator Co., which was controlled by the John A. Tyner & Co. and the latter have surrendered their charters. The plant of the former was destroyed by fire several months ago.

TEXAS

Nederland, Tex.—The Port Arthur Grain Co. has opened a branch house here.

Dallas, Tex.—The Burrus Grain Co., incorporated, capital stock, \$3,000; incorporators, J. Perry Burrus, J. C. Crouch and H. B. Dowell.

Sudan, Tex.—The Sudan Grain & Elevator Co. incorporated, capital stock \$12,000, incorporators, P. E. Boesen, A. J. Mayfield, S. D. Day.

New Braunfels, Tex.—The Landa Mfg. Co. which also operates an elevator, has completed plans for the installation of steel storage tanks at a cost of \$10,000.

Corpus Christi, Tex.—The office of the Leon Buntzer Grain Co. was recently entered by thieves who carried away an adding machine, which the owners valued at \$100.

Nacogdoches, Tex.—John B. Fenley, for many years in the retail business has opened a wholesale hay, grain and feed business in the warehouse formerly occupied by the W. Wilson Grain Co.

Sherman, Tex.—R. A. Chapman, Jr., general mgr. of the Chapman Mfg. Co., has been appointed temporary administrator of the estate of his late brother, George F. Chapman, who died without a will and is reputed to have been one of the wealthiest men of Sherman.

Fort Worth, Tex.—T. F. West, a well known member of the grain trade is a new member of the personnel in the organization of the Trans-Gulf Grain Commission Co. W. A. Nash of Sherman who has been long identified with the mg. interests of Sherman is in charge of the company's office.

WASHINGTON

Prescott, Wash.—The Prescott Warehouse Co. has made improvements in its plant and installed a new lever dump.

Waterville, Wash.—William Mackie, a grain buyer here, has disappeared owing from \$25,000 to \$40,000 due to various persons for wheat he bought.

Palouse, Wash.—The A. J. Webster Co., grain and feed merchants, assumed charge of the plant and equipment of the Farmers Union Warehouse Co. on July 1 which the former leased.

Roosevelt, Wash.—The Farmers' Wholesale & Commission Co. bought two warehouses from Independent Warehouse & Commission Co., Pendleton and now operates three warehouses at this point.

Seattle, Wash.—A clearing-house association with a capital stock of \$50,000 is now being organized with 50 memberships at \$50 each. More than half of the capital has been pledged for the new future trading exchange.

Waitsburg, Wash.—The Preston-Shaffer Mfg. Co., which also operates an elvtr., is temporarily closed while the plant is undergoing repairs, which includes the replating of about 100 feet of wooden flume which carries the water from the mill race to the penstock. A double penstock and two water wheels increase the power to 200 h.p. and operate the machinery. The business of the plant is being taken care of at Athena while construction work is in progress.

Lamont, Wash.—The O'Neill Grain Co. has taken over the following plants of the Pacific Coast Elvtr. Co.: The plant at Amber, which has a capacity of 8,000 bus., is in charge of N. K. Albertson. The plant at Benge has a combined capacity of 65,000 bus., and is managed by Hammon. The McCaull plant, Lantz, p., is a 10,000 bus. capacity house and is under the management of N. K. Albertson. The Rodna plant with a 50,000 bus. capacity, and the Stoner plant with a 60,000 bus. capacity are both under the management of N. K. Albertson. Robert Barnhart manages the former Northwest Dock & Elvtr. Co. plant at Rodna, which has a capacity of 50,000 bus. Geo. F. Ronzweig manages a 40,000 bus. plant at Stoner and also has charge of the company's 45,000 bus. capacity house here. Jas. Phillips has charge of the other local plant here, which was formerly property of Farmers Union Elvtr. & Elevator Co., having a combined capacity of 140,000 bus.

WISCONSIN

Cadott, Wis.—The Crave Elvtr. Co. will erect a warehouse here on the site recently purchased.

Necedah, Wis.—F. M. Reed mill was damaged by fire on July 5 from the blaze of a neighboring plant which was destroyed.

Rolling Prairie, Wis.—The elvtr. owned here by George Hickey was lately burned to the ground. It is not likely that plant will be rebuilt.

Green Bay, Wis.—A number of grain merchants of the East were the week-end guests of Ann Arbor and G. B. & W. officials here on July 19.

Milwaukee, Wis.—The Armour Grain Co., which operates elvtr. "E" here will on July 28 automatically cease connections with the Grain Marketing Co.

Milwaukee, Wis.—I am still connected with the Grain Marketing Co. as mgr. of their lumber yard at Richfield near here, being located there.—Wm. Rusk.

Superior, Wis.—The Wisconsin Grain & Warehouse Commission reports an increase of \$10,000 in inspection receipts over last year. Total receipts for the year were \$227,000.

Zinc for Roofing and Siding.

Corrugated zinc sheets are light in weight and low in first cost, as well as permanent in resisting the weather.

The same methods which are used for other corrugated construction can be used for applying corrugated zinc.

In all cases a corrugated sheet should be strong enough to cover two spans to secure a full development of the strength of the sheet. Corrugated sheets, which have a length sufficient to cover two or more spans, will support 1% more weight per unit of area than sheets which extend over one span only. The longer sheet which extends over two spans becomes an extended beam and develops a greater resistance to loading than a short sheet.

For roofing where the sheets cover an open area greater strength is required, which is obtained by increasing the depth of the corrugation to 3/8 inch and the gage of the sheet to Nos. 12, 13, 14 or 15.

For use as siding wherein the sustained load is light or intermittent, the shallow corrugation, 2 1/2 x 5/8" is used. For such purposes, sheets of No. 11 gauge and with 1 corrugation side lap will meet almost every requirement.

Standard roofing sheets are of 2 1/2 x 7/8 corrugation and in gauges varying between No. 12 and No. 16, using sheets with 1 1/2 corrugation side lap.

Prices for corrugated zinc are based on net weight only and without extras for size. Sheets of standard width can be made to any desired length not exceeding 12 feet and do not have to conform to length of stock sizes.

The price of rolled zinc is governed by daily market quotation which varies according to the spelter market, the general average being about \$10.00 per 100 lbs. Zinc is lower in cost than all other non-ferrous metals.

Government Insurance Not Wanted.

FROM AN ADDRESS BY HENRY SWIFT IVES, OF CHICAGO.

Insurance as such does not by any means cover all the risks involved in carrying on business. For insurance to function properly there must be available a large number of separate risks of a similar nature and the probability of the occurrence of the event insured against must be known with a fair degree of accuracy. But business has of late so successfully harvested the crop of insurance principles that it has been able to adapt them to other situations to which insurance itself does not apply.

The practice of legitimate hedging in the grain market is a part of the insurance crop. When a grain dealer sells a future contract to hedge against a price decline while he is marketing his cash grain, or a miller likewise acquires a future contract to protect himself against a loss while he is manufacturing flour, they are obtaining protection against a definite risk in much the same way that one obtains protection against certain hazards through the purchase of certain types of insurance. That it is a sound policy for the grain dealer or the flour miller to hedge in this manner cannot be questioned, for it enables the business to be carried on with a minimum risk and consequently at a minimum cost. Insurance companies could not indulge in hedging operations, for they are more speculative than insurance deals to be, but at the same time it must be recognized that hedging is only another method of risk bearing, and a development of the insurance principle.

Insurance a Cost Reducer.—And just as hedging tends to reduce the cost of marketing grain, so insurance has been a most effective cost reducer in the fields in which it may operate. If life, fire and casualty insurance were to be wiped out tomorrow commodity prices in America would increase enormously, for each producer, manufacturer and seller would have to assume his own risks, and the added cost of such assumptions would be enormous. I think it is possible in the course of time for the casualty and fire companies to provide some sort of insurance against the failure or destruction of the crop on a given farm, or in a local area due to the weather or other similar uncertainties which may or may not affect other similar crops in the same territory.

The only danger to this program is the agitation started some time ago for political crop insurance. An elaborate plan for injecting the Federal government into the insurance business was outlined, and a Senate committee held a number of hearings. So far nothing has come of it, but you may be sure the people who are trying to get the government, state or national, to go into some kind of business or other never sleep. It is obvious that any politically operated crop insurance scheme would be simply another name for a subsidy, and that uniform and below cost rates for all parts of the country soon would be demanded and no sooner demanded than granted. The burden of such a tremendous bureaucratic enterprise would be placed on the shoulders of the taxpayers generally and the only result would be disaster not only to the crop insurance principle, but to the farmers who depended upon it. I do not think the intelligent farmers of the country want government crop insurance in any form, and I feel quite satisfied that they realize that private enterprise alone can solve that problem for them. The government never has solved an economic problem by political methods and never can.

Putting the States into Insurance Business.—There have been many recent efforts throughout the country to put the states into the insurance business, and already sixteen states operate funds for the writing of workmen's compensation insurance, seven of them being state monopolies. Because of the obvious fact that thru its business operations and its investments insurance is perhaps more intimately

connected with all business and with human enterprise generally than is any other single business, the danger of its socialization is very real, and it would be particularly real if the federal government should decide to get into the crop insurance field. The grain dealers of this country will remember the socialization danger which they faced last year thru the proposed McNary-Haugen bill, but this was not nearly as dangerous potentially to our economic stability as would be the socialization of insurance.

Community of Interest Between Jeopardized Industries.—And in this connection let me say that it is about time that the interests affected by the government ownership menace combine for their own protection. Many of them are today actually fighting each other. How preposterous it is to have insurance men supporting the McNary-Haugen bill and to have grain dealers supporting state and federal insurance schemes. The community of interest between the jeopardized industries has been too long ignored. The insurance man who supports the socialization of the grain business has no right to complain when his business is threatened and the grain dealer who supports the socialization of insurance has no logical ground to base an objection to the government ownership of his particular business. The great trouble with altogether too many business men and property owners is that they are inclined to be ardent capitalists when it comes to their own business and just as ardent socialists when it comes to the other fellow's business.

The Western Trunk Line Com'te has docketed for hearing in Chicago, August 10, overhead rates from Minneapolis to the Atlantic Seaboard and New England territories reduction in flour of 6c per 100 and like amounts on wheat and coarse grain. The docket reads: "This proposition has been handled in the Western Trunk Line Committee, also given consideration by the executive officials on different dates and was the subject of joint conference between the Eastern and Western lines as well as between Western lines and shippers. It is now requested that the subject be placed on the public docket for joint public hearing of lines east and west of Chicago, that the views of all parties concerned may be presented and solution obtained."

Cipher Codes

Universal Grain Code: The only complete grain code on the market, is the most up-to-date and latest grain code published, contains over 14,000 code words. Effects a greater reduction in tolls than any other domestic code. Contains code words for the U. S. Standard Grades of Wheat, Corn and Oats. 150 pages, 4 1/2 x 7 inches. Price, leather bound, \$3.00; paper bound, \$1.50.

Robinson Telegraph Cipher Code: With 1912 and 1917 supplements, is for domestic grain business. Leather bound, \$2.25; cloth bound, \$1.75.

Millers Telegraphic Cipher: 1917 edition. Designed especially for the milling and flour trades. 77 pages, 3 3/4 x 6 inches, cloth bound. Price \$2.00.

Cross Telegraphic Cipher Code: 7th edition revised for provision and grain trades. Contains 145 pages 4 1/2 x 5 1/2 inches, bound in cloth. Price \$2.00.

A. B. C. Improved Fifth Edition Code, with Supplement: Reduces cable tolls 50% thru the use of five-letter code words, any two of which may be sent as one word. Price in English, \$20.00.

Bentley's Complete Phrase Code: Contains nearly 1,000 million code words, any two of which can be joined together and sent as one word. Thru its use a saving of 50% can be easily effected in cablegrams. Appendix contains decimal moneys and list of bankers. 412 pages, 8 1/2 x 10 1/2 inches. Bound in cloth, leather back and corners. \$15.00.

Baltimore Export Cable Code: Hinrich's fourth edition, compiled especially for export grain trade. 152 pages 4 1/2 x 9 inches, bound in leather. Price \$15.00.

Riverside Flour Code, Improved (5 letter revision) Sixth Edition. Retaining the essential features of the 5 edition published in 1901, for use in domestic and export trade. Size 6x7 inches, 304 pages. Bound in flexible leather, \$12.50.

All prices are f. o. b. Chicago.

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Feedstuffs

Findlay, Ill.—John and George Park are opening a feed and seed business here.

Seattle, Wash.—Earl and O. D. Edmonson have incorporated the Eureka Mlg. Co., a feed milling concern, for \$75,000.

Hamden, N. Y.—The Hamden Feed Corporation has just received its charter to deal in feed, flour, etc. It is incorporated for \$25,000.

Tulsa, Okla.—A mixed feed manufacturing plant is to be included when the Producers Co-op. Co. erects its proposed \$200,000 market building here.

Oklahoma City, Okla.—Mixed feed containing as much as or more than 20% broom corn or cane seed is now barred as a salable product in this state.

Kalamazoo, Mich.—G. A. Forbush Co. has recently installed a Munson Attrition Mill and other feed equipment. The work was done by the A. D. Hughes Co.

Miles, Wash.—A feed mill is to be built here by Jas. Little to supply the Spokane and Columbia valleys with feed and flour. Rail transportation is 30 miles distant.

Brazil, Ind.—Brazil Flour & Feed Co. has just entered into business. Seeds, etc., will also be handled. Will Scharf is the prop.; he is a former mgr. of the Farmers Co-op. Co.

Business is so good we can find no time to stop for repairs and alterations, either in our feed plant or our flour mill.—Art Buchman, Springfield Mill & Grain Co., Springfield, Ore.

San Diego, Cal.—A feed mill and warehouse are being erected here for F. A. Van Riter, formerly a partner in the firm known as Van Riter & Clemens, operating at San-tee and La Mesa, Cal.

Kansas City, Mo.—F. W. Amick has of late associated himself with Henry Lichtig & Co., in charge of the newly organized mill-feed jobbing department. The company operates the Eagle Elevator here.

Kennett, Mo.—The Johnston Feed Co. and the Rigdon Feed Co. suffered fire losses to buildings and stocks July 11 amounting to \$3,800 and \$2,050 respectively, both partially insured. Each lost a Ford truck in the conflagration.—P. J. P.

Toledo, O.—The Toledo Protein Products Co., manufacturer of A. B. C. Tankage, with offices here, is adding Special Bauer grinding machinery to its equipment. The contracts have been placed with J. M. Bell and work on installing the new plant will start at once.

Buffalo, N. Y.—One of the warehouses of the General Mlg. Co. has become the property of F. M. Kenyon, a feed miller of Williamson, N. Y., who is installing dairy feed manufacturing equipment. His newly formed company, the Keno Feed & Grain Co., will conduct the business.

Corona, Cal.—The property and business of the Corona Feed & Storage Co. is now in the control of McNicholl & Johnson. The purchasers of late moved into the offices of the former. Brick warehouse facilities purchased are capable of housing 425 cars of feed; a modern feed mill equipped with bean cleaning machinery is adjoining.

Jamestown, N. Y.—W. E. Briggs of Wat-erford, Pa., is now the president of the Mutual Millers' & Feed Dealers' Ass'n, having this honor bestowed upon him at the meeting of the organization here on July 17-8. W. L. Waldorf of Olean, N. Y., is vice president and J. Leon Anderson of this place, the sec'y. During the sessions it was brot

out that the elimination of the middleman had increased rather than decreased prices. The organization is made up of dealers of western New York and Pennsylvania.

St. Louis, Mo.—Wilbur C. Christian is now associated with the newly incorporated Feed Marketing Co., of which Fred Deibel is pres. Mr. Christian was formerly connected with this office of the Grain Marketing Co.

Attica, N. Y.—James G. Thomas sold his interest in the Thomas-Boyce Feed Co., of which he was a senior member, to James Boyce. Mr. Thomas is moving to Indianapolis, tho in no way will be interested in a similar line.

Le Mars, Ia.—The two mill buildings of the Plymouth Mlg. Co.'s 1,850 bbl. corn products manufacturing plant were rendered a complete loss by fire July 6 to the tune of approximately \$190,731.50, \$40,000 of which was on stock, insured for \$156,500. The two grain elevators (with a capacity of 310,000 bus.), brick drier, boiler house and large storage elevator, were all scorched to some degree. The mill had 8,000 bus. corn capacity and was one of the largest in this state. The company operated here for the past half century, of late years under the management of C. A. Wernli. No definite action will be taken until the actual loss and adjustment has been completed, but Mr. Wernli, who is the largest stockholder in the company, is very anxious the mill be kept in Le Mars, and if possible that will be done. The Plymouth Mills were founded in Le Mars in 1876 by Frank and Fred Burns. On June 22, 1884, it burned down, causing a loss of \$95,000 with only \$30,000 insurance. It was rebuilt and enlarged and was for a long time one of Iowa's largest flour making plants. A few years ago the wheat grinding machinery was moved out and the entire plant devoted to making corn products and during the war it handled many large government orders.

New Feed Trade Marks.

Chicago, Ill.—American Milk Co. filed trademark Ser. No. 215,120, consisting of the word "Bozac" and descriptive of stock feed.

Willich & Co., New Orleans, La., filed trademarks Ser. Nos. 211,818-9, both descriptive of rice. The marks are the words "Jupiter," and "Snow Queen," respectively.

Meridian, Miss.—John McKay Wilson, doing business as Meridian Grain & Elvtr. Co., has filed trademark Ser. No. 213,942, the words "Minor League," descriptive of horse and mule feed.

St. Paul, Minn.—Molasses Feed Co. filed trademark Ser. No. 196,605, descriptive of stock feed. The mark is an oval enclosing

the letters "MOLO" pierced thru the center by the bannered word "Feed."

New Feed and Corn Mill at Indianapolis.

After the feed mill of the Acme-Evans Co. at Indianapolis, Ind., was burned in November 1923, the company decided not merely to rebuild, but to have an up-to-date plant; and this year has placed in service the complete plant illustrated herewith.

The mill is 50x75 ft., 5 stories and basement, connected with a 1-story and basement warehouse, 125x210 ft., and a covered loading dock 350 ft. in length, permitting the loading of 15 cars of products at the same time. The warehouse has a capacity of 30 carloads, and the elevator has room for 125,000 bus. of grain. In the basement of the warehouse are molasses storage tanks with a capacity of 30,000 gallons.

The mill is divided into three units each operated independently. One is the cornmeal and grits section. Another is the feed grinding section; and the third is the feed mixing section. On the fifth floor of the mill are grain cleaners to handle 1,400 bus. per hour, with magnetic separators, dust collectors and motors. On the fourth floor are corn cleaners and separators, 3 large cracked corn graders and separators, 26 dust collectors, meal driers, coolers and reels. On the third floor are the cornmeal and grits sifters, bolters and reels, cracked corn polishing machines, suction fans and heaters for molasses.

The second floor of the mill contains aspirators for cornmeal and grits, special aspirators for scratch and chick feeds, separating reels, automatic scales for weighing grain to rolls, corn steamers, alfalfa and molasses mixing machines, molasses scale, corn tempering and grain grinding bins.

The first floor contains the corn degerminators, 6 double stands of 9x30 rolls for grinding corn for meal and grits, cracking and grinding corn, oats, barley, wheat, milo maize and other raw material which can go into the various feed mixtures. Here hammer type pulverizing machines are used for fine grinding. From this floor an elevator carries sacked raw ingredients to the top of the mill.

The mixing unit extends from the basement to the top floor of the mill, and has storage capacity of 40 carloads of cracked and ground grains in 36 bins of various sizes, each bin having under it an approved type of friction drive automatic self-feeder.

The feed grinding department can supply the mixing unit with ground and cracked ingredients equal to 7,000 bus. of ground grain per day. The cornmeal and corn grits unit has a capacity of 500 barrels daily of degerminated cornmeal and grits.



The New Feed and Corn Mill

New Feed and Corn Mill of Acme-Evans Co. at Indianapolis, Ind.

Adulteration and Misbranding.

Whitesboro Oil Mill, Whitesboro, Tex., shipped 400 bags of cottonseed cake to Athol, Kan., adjudged misbranded for deficient protein content by the federal government. Costs and the execution of a \$500 bond were ordered Feb. 28, 1925.

Covington Cotton Oil Co., Covington, Tenn., was fined \$25 and costs Mar. 30, 1925, for shipment of a quantity of cottonseed meal into Ohio found deficient in protein and adjudged adulterated and misbranded by the federal government.

Alco Feed Mills, Atlanta, Ga., shipped into South Carolina quantities of feed alleged misbranded by the federal government, Mar. 10, 1924. A \$50 fine was imposed. The sacks were short in weight and the weight was not plainly marked thereon.

C. A. Gambrell Mfg. Co., Ellicott City, Md., defendant in an adulteration and misbranding suit wherein the U. S. attorney for the Eastern District of Virginia condemned for forfeiture 98 sacks of wheat middlings shipped Oct. 6, 1924, and charged adulteration, for the reason that substance, added screenings, had been mixed herewith; misbranding, for the reason that the statements, "Pure Wheat White Middlings Guaranteed Analysis Fibre 3.25%," appearing on the labeling, were false and misleading. On Feb. 20, 1925, judgment of condemnation and forfeiture was entered, the product being released to the C. A. Gambrell Mfg. Co., claimants, upon payment of the costs of the proceedings and the execution of a bond in the sum of \$1,000, conditioned in part that the words "White Middlings" be obliterated from the label and the product be retagged "Middlings, Bran and Screenings," together with a declaration of net weight.

Thistlewood & Co., Cairo, Ill., according to the U. S. attorney for the Northern District of Georgia on June 18, 1924, shipped 150 sacks of adulterated and misbranded oats. The article was labeled "Crescent Brand Sample Oats Sulphur Bleached," for which reason the above allegations were entered, the article proving to be mixed grain, namely, oats, corn, ergot, barley, wheat, weed seeds, wild oats, chaff and dirt. Adulteration was also alleged whereas the above mixed grains had been substituted wholly for the said article and that this mixed grain packed with the oats reduced, lowered, and injuriously affected its quality and strength. Misbranding was further alleged for the further reason that the article was offered for sale under the distinctive name of another article, to wit, sample oats. A fine of \$500 was imposed and the article released, conditioned in part that it be relabeled "Mixed grain, composed of oats, corn, ergot, barley, wheat, weed seeds, wild oats, chaff and dirt."

Emory E. Anderson, Memphis, Tenn., shipped 50 sacks of adulterated and misbranded oats according to the U. S. attorney for the Northern District of Mississippi, May 3, 1924. The article was labeled in part: "Daisy Mixed Oats, Other Grains Recleaned Bleached," the words "Daisy Mixed Oats" being in relatively large type and the words "Other Grains" in relatively small type. Adulteration was alleged for the reason that water and salt had been mixed and packed with the said article so as to reduce, lower, and injuriously affect its quality or strength and for the further reason that screenings, water, and salt had been substituted wholly or in part for oats. Misbranding was alleged for the reason that the article was offered for sale under the distinctive name of another article. Misbranding was alleged for the further reason that the designation "Daisy Mixed Oats Recleaned" was false and misleading and deceived and misled the purchaser, and the statement "Other Grains" did not correct the misleading impression conveyed by the words "Daisy Mixed Oats." No claimant having appeared for the property, judgment of condemnation and forfeiture was entered, and it was ordered by the court that the product be destroyed by the U. S. marshal.

Empire Cotton Oil Co., Cordele, Ga., pleaded guilty to the charge of adulteration and misbranding of various consignments of cottonseed meal shipped into Florida, entered Apr. 17, 1924, by the U. S. attorney for the Southern District of Georgia. One consignment was labeled "Gilt Edge Brand Cotton Seed Meal . . . Manufactured by Empire Cotton Oil Co., Home Office, Atlanta, Ga., Guaranteed Analysis: protein (6.25 times Nitrogen) 36% (Equivalent to Ammonia 7%) Fibre 14%." Another tag read "Second Class Cotton Seed Meal . . . Guaranteed Analysis Protein (minimum) 36%

(Equivalent 7% ammonia) . . . Crude Fibre (maximum) 14%." The remaining consignment was tagged "Second Class Cotton Seed Meal . . . Guaranteed Analysis 100 lbs. Ammonia (actual and potential) 7% (Equivalent to 36% protein)." Analysis of samples showed 35% protein, 6.8% ammonia, and 14.9% fibre; 34.5% protein, 6.7% ammonia, and 14.9% fibre; and 35% protein and 6.8% ammonia, respectively. Misbranding was accordingly alleged, and also for the reason that this product was offered for sale and sold under the distinctive name of another article, to-wit, cottonseed meal. Adulteration was charged for the reason that cottonseed feed had been substituted for cottonseed meal, which the said article purported to be. A fine of \$450 was imposed.

No Implied Warranty of Feedstuffs.

The Supreme Court of Mississippi on May 25, 1925, decided in favor of John Wade & Sons of Memphis, Tenn., and against the Batesville Hog Co., of Batesville, Miss., plaintiff, in a suit by the latter to recover \$701.35 damages for the death of 20 hogs and the shrinkage or loss in weight of other hogs due to alleged shipment of inferior corn and chicken feed instead of the tankage ordered.

The suit was prosecuted upon the theory that the appellants negligently shipped inferior and unsuitable feedstuff to appellees, which, when fed to the hogs, caused the sickness and deaths complained of. The defense was that there was no express warranty of the purity of the food for the animals, and, second, that the animals were not injured by eating the feedstuff, and therefore no recovery should have been had.

The lower court gave judgment for the dead hogs; but disallowed the claim for shrinkage. On appeal by Wade & Sons the Supreme Court reversed this, in the following decision:

We have carefully examined the testimony in the record which was offered to show that the hogs died as a result of eating the corn and chicken feed shipped by appellants to appellees, and we do not think the evidence is sufficiently definite to establish the fact that the death of the hogs and the loss of weight in the others was caused by the use of the foodstuffs purchased by appellees from appellants.

The testimony in the latter regard is uncertain and indefinite, and there are many undisputed facts and circumstances in the case which affirmatively show that the damage to the hogs did not flow from the use of the stock food in question, and, this being true, it is our opinion the appellees should not have recovered in any amount.

We find further that the proof in this record does not clearly establish that the corn and chicken feed was of such a bad and defective quality as would be poisonous or injurious when fed to animals; and, moreover, it appears there was no express warranty of soundness of the food, and, in the absence of an express warranty, and as implied warranty does not apply to foodstuff for animals, there could be no liability for injuries resulting from the condition of the food, which was fed by the appellees to the animals claimed to have been injured thereby. *Dunagin-Whitaker Co. v. Montgomery*, 117 Miss. 666, 78 So. 580.

For the reasons given above, the decree of the lower court on direct appeal will be reversed and judgment entered here for appellants, and on cross-appeal the decree is affirmed.—104 Southern Rep. 145.

Cotton Seed Products Corporation in Court.

Memphis, Tenn.—Differences between Edw. Cornish, pres. and gen'l mgr. of the National Cotton-Seed Products Corp. (a merger of a dozen or more cotton-seed crushing and refining plants in Ark., Ky., Tenn., Mo. and Ill.), and other officials of the corporation, found their way into the courts July 1 with the filing of injunction proceedings by both Cornish and the corporation directors, and a suit demanding of Cornish an accounting of his management of the affairs of the concern. The Chancery Court granted Cornish's request for an injunction to restrain the directors from canceling the contract under which he became the executive head of the corporation at the time of its formation about a year ago, by enjoining the latter from terminating the contract. (The Dixie Cotton Oil Co., one of the merged companies, sided with Cornish in this request.) The corporation then countered with a suit charging him

with misapplication of funds and declaring that certain terms of his contract with the corporation had been violated.

On another petition, Cornish was stopped from transferring, assigning or selling approximately \$1,000,000 worth of stock, which it was alleged, he had transferred to himself under contracts that had not been fulfilled. He also was enjoined from drawing dividends on any stock held by him and denied the right to vote the stock. Bills filed showed that Cornish, formerly head of a Little Rock bank, took over the presidency of the corporation under a five-year contract at a salary of \$25,000 a year, plus 2½% of the corporation's operating income and a 5% stock bonus.

The corporation contends that Cornish also agreed to finance the business in open lines of credit, but later, it is claimed, informed the corporation he was unable to arrange for the financing in that way. Then, the corporation alleges, Cornish offered to finance the concern to the extent of \$3,500,000, and contracted to buy \$500,000 of the preferred stock as the initial step in the plan, depositing the money in various banks. This is said to have been done, but it is alleged at least \$150,000 of the \$500,000 was tied up with an agreement with the bankers that it should not be checked against. For the financing Cornish is alleged to have charged the corporation \$100,000 and to have taken his commission before completing the financing.

Other allegations made by the corporation charge that Cornish has overdrawn his salary account and that he awarded the insurance business of the concern to a Little Rock firm at a premium of \$20,000 in excess of the proper rate. Against this Cornish asserts that the corporation is seeking to evade its contracts with him and that a voting trust has been formed to oust him from the presidency. He asserts he has given his time and talent to the company, with the result that it now is operating on a profitable basis and denied the right of the board to oust him. No date has been fixed for the hearing of the several petitions.

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Grain Carriers

Revenue freight loadings on American railroads during the first six months of this year were the greatest on record for any corresponding period.

Great Northern Ry. is to build an extension 50 miles west from Scobey to Bainville, Mont., paralleling the Canadian boundary, at a cost of 1¼ millions.

Surplus freight cars numbered 307,495 June 30 on Class 1 roads. This is a decrease of 1,329 under the number reported on June 22. No car shortage is being reported.

Herkimer, N. Y.—The barge, "Seneca Lake," sank in the canal with a cargo of close to 3,000 bus. of wheat aboard between here and Mohawk. Reclamation efforts are being expended.

Milwaukee, Wis.—Eleven per cent of all grain cars received at this point over a period of five months were found to be leaking. This totaled nearly one thousand cars in that length of time.

Suction unloading records received a boost July 11 when the new B. & O. Elevator at Locust Point, Baltimore, unloaded 4,848 bus. of new wheat from the holds of a power boat in ninety minutes.

Fort Worth & Denver Ry. application for permission to construct branch lines into the Panhandle is being opposed by the Santa Fe. The Texas Railroad Commission has the matter under advisement.

Grain and grain products rates from points in Ind., Ill. and Mich., to Aurora, Garrettsville and Mantua, O., will remain the same, the Interstate Commerce Commission rejecting proposed increases recently. Details of the case appear on page 742 of June 10 number.

Grain and grain products were loaded into 33,831 cars for the week ending July 4; a decrease of 2,583 cars below the previous week and 886 cars below the corresponding week of 1924. Compared with the same week of 1923, it was an increase of 2,758 cars.

Duluth, Minn.—Stocks of all grains are 8¾ million bus., it was pointed out at a recent meeting of the Northwest Regional Advisory Board, which may result in a serious congestion of elevator facilities. Movement eastward, however, is expected to be exceptionally heavy within the coming month which should offer some relief.

Summarization of the box car situation as of June 15 is as follows: Out of every 1,000 cars owned by western railroads, 684 are in owner's possession, which is the highest ratio ever attained even in periods of light traffic; in the west prompt return of cars owned by neighboring lines is being effected by the enforcement of the "junction rule," which requires that cars of grain delivered to a connection for unloading at the junction point must be returned empty to the delivering line.

Rock Island control of the St. Louis Northwestern would result in operating economies of more than ¾ million dollars annually, according to briefs filed before the I. C. C. by the C. R. I. & P. Counsel for the St. Louis-San Francisco opposed the plan, alleging competition in the southwest would be limited to the Rock Island-Southern Pacific and the newly created and powerful Missouri Pacific Systems and further that the "writing on the wall" would soon be read by other lines.

Chicago, Peoria & St. Louis Ry., between Springfield and Pekin, Ill., is to become the property of the Chicago & Illinois Midland

Ry., a coal carrier controlled by Insull interests of Chicago (with the proper approval of the state and federal commerce commissions and federal court), which consolidation will eventually result in a general rehabilitation of the former defunct system. Electric power is to be adopted for use in the long run. Property owners along the right of way have donated 100 ft. additional to further the project.

Chicago, Ill.—Proposals of Western railroads for an 11% freight increase will meet with the opposition of organized agriculture of the states west of the Mississippi River (Nevada and Louisiana excepted), and Illinois and Wisconsin, a total of twenty-two. Com'ites are being formed in state, county, township and city (where the farm bureau has a following) to start an organized opposition at once. It is held that an 11% increase will add some \$180,000,000 to the annual freight bill of these states for commodities shipped both in and out. Samuel O. Dunn, editor of *Railway Age*, on the other hand, asserts, in part, that the competition of the Panama Canal has cut gross tonnage hauled by the roads; and further, that the net return of the western railroads in 1921 gave them only 3.59% on their tentative valuation, in 1922—4%, in 1923—4.66%, and in 1924—4.54%; and therefore the western railroads must be granted increased rates if they are to give adequate service. The initial hearing of this case will be held at the Edgewater Beach Hotel, Chicago, beginning Sept. 1. At this hearing the carriers, being respondents in this proceeding, will be heard first and will be expected to submit as far as possible their complete proposals.

Decided by the Interstate Commerce Commission.

I. & S. No. 2228 covering grain rates on the C. & N. W. to stations in Iowa from Kansas City, Mo., and Kansas City, Kan., is slated for a postponed hearing Sept. 3.

Fuller Grain Co. v. Beaumont, Sour Lake & Western, report No. 16261, claim for undercharge was held unreasonable by I. C. C., the export rate on wheat from Minneapolis to Galveston in 1921 having been too high.

Proposed increases in grain and grain products rates from certain points in Kansas on the Union Pacific to Maryville, Kan., and on the St. Joseph & Grand Island beyond, have been held unjustified by the I. C. C. Suspended proposed-rates-schedules were ordered canceled by Aug. 17.

Oklahoma City, Okla.—Rates on grain, grain products and hay moving out of this state to Kansas, Missouri and Texas were on July 15, ordered reduced by the I. C. C. by Oct. 12. The new rate basis is to be 7c cwt. for 10 miles and 41c cwt. for 800 miles.

I. & S. Order No. 14139 (second supplement order) of June 25, the effective date of Item No. 145-A, supplement No. 10 to I. P. U. C. No. 523, tariff No. 28-D also Item No. 140, Ill. C. C. No. 753, tariff No. 28-E, are further postponed on Illinois intrastate traffic until Sept. 1. Pending restoration, reissue of cancellation, tariff No. 28-D will remain in effect.

The existing wheat-rate parity between New Orleans and Galveston is to be no more. The I. C. C. on July 20 ordered that the latter port be given relatively lower rates, to-wit, 5c lower from Texas points, 4c lower from Oklahoma, and 3c lower from southern Kansas. The New Orleans rates are expected to be raised rather than the Galveston rates lowered to comply with this order.

Kansas City, Mo.—Present grain rates from the Texas Panhandle and eastern New Mexico to Missouri River points were held prejudicial thereto by the I. C. C. July 15 in ordering reasonable rates. The new Oklahoma rates plus the differential are to be used as a basis. The Kansas City Board of Trade entered this complaint last October holding rates were unreasonable and unduly preferential to Shreveport, La. Movement of grain and sorghums into Kansas City is expected to increase as a result of this decision.

Seeds

Bloomington, Ill.—A 4-bu. Richardson Automatic Scale is being installed in the Funk Bros. soy bean meal dept. Mo.

Morris, Ill.—John T. Oxley is now in charge of the seed department of the Morris Grain Co. He formerly was sales manager for Noble Bros., seed dealers at Gibson City.

Columbus, O.—The Citizens Wholesale Supply Co., dealer in seeds and spices, is installing a Bauer Motor Drive Attrition Mill for special grinding. The order was given by J. M. Bell.

Sacramento, Cal.—The concrete 110x160 ft. warehouse being erected for the Ward Seed Co. is about complete. The \$60,000 expenditure provides 35,000 sq. ft. of floor space.

Olney, Ill.—Harry Sunfield has left the employ of the American Field Seed Co., Chicago, to join the staff of the Shultz Seed Co. in the capacity of mail order dept. mgr.—A. E. Shultz.

Hattiesburg, Miss.—Fire did \$8,000 damage to the properties of the Hightower Seed Co. earlier this month, however, the damage was repaired and the stocks renewed within the following ten days.

Brawley, Cal.—In pursuance of a plan to obtain "certified seed labels for alfalfa seed grown in Imperial county," W. W. Van Pelt, of the local Chamber of Commerce has scheduled a conference to actuate local seedsmen.

Valparaiso, Ind.—We are going to enlarge our field seed business and will continue to manufacture our "Plantation" cereal products.—McMahan-Wood Co. (The company sold its grain and feed business to the Nickel Grain Co., lessees of the McMahan-Wood Co.'s elvtr.)

Jameson-Hevener Co., St. Paul, Minn. filed trademark Ser. No. 213,175 descriptive of grass, garden and field seeds. The mark consists of a Roman warrior of old bearing a shield held high in his left hand; this is within a crest above which appear the words "Challenger."

Glasgow, Mont.—Northern Montana Alfalfa Growers Ass'n has filed trademark No. 205,082, descriptive of alfalfa seed. The mark is a circle enclosing a square: within the latter appears the outline of an alfalfa seed, so marked, and the words "Poland Brand"; between the perimeter of the square and the circumference of the circle appears the words "Northern Montana Alfalfa Growers."

Topeka, Kan.—July found grain sorghums suffering for moisture in the milo sections of the southwest, but in very promising condition elsewhere. Preliminary survey shows the acreage to be 12% greater than last year. The present condition rates 77%, compared with 71% a year ago. Outlook from this condition points to a crop of 26,279,000 bus. of kafir, milo and feterita, compared with 26,622,000 bus. in 1924. Kansas broom corn producers have very wisely reduced their acreage to suit the present over supply of broom corn brush in storage. The Kansas acreage is only 50% as large as last year and the July condition of 49% of normal suggests a very light production this year. A survey as of July 1 indicated that 52,027 tons of old broom corn brush was still in the hands of producers, dealers and manufacturers. The annual consumption of broom corn in the U. S. is only slightly more than 55,000 tons and the present storage surplus is a sad blow to market conditions for the new crop.—Kansas State Board of Agriculture.

Altoona, Ia.—M. Kurtzweil died July 14 here at his home. This pioneer Iowa seedsman for many years was president of the old Iowa Seed Co., and also headed the Iowa Seed Dealers Ass'n several times.

Cherokee, Okla.—The Oklahoma Wheat Growers Seed Corp. has just received its incorporation charter. The capital stock is stated as being \$50,000; incorporators are A. A. Rhodes, P. Stein and J. D. Butts.

Albany, N. Y.—The amended New York state pure seed law becomes effective Sept. It requires labeling indicating kind and variety of seed, year seed is put up, and the name of the firm so doing, as well as the address.

Memphis, Tenn.—Many pleasant features attended the meeting of the Southern Seedsmen's Ass'n here July 20-22. Miss Beatrice McDaniel of Forrest City, Ark., gave a week-end party at the Old River Club House, among other delightful entertainments afforded.—P. J. P.

The relation between the moisture content and viability of seed corn when subjected to low temperatures, is treated of by W. Scott in (Iowa Acad. Sci. Proc., 30 [1923], pp. 254-262). Corn with a high germination and various moisture contents was subjected to —12 degrees Centigrade (10.4 d. F.) for 12 to 72-hour periods which gave indications that the percentage of germination decreases as the moisture content rises above 12% where a constant temperature of —12 degrees is maintained longer than 12 hours. Practically no germination took place when the moisture content of the frozen corn had been much above 35%. Seeds showing no injury under such conditions probably owed their power of resistance to impermeable or partly impermeable seed coats.

Fraud in Lawn Grass.

The Colorado state seed laboratory, working in conjunction with the established seed concerns of that state, is making commendable progress in its campaign against fraudulent grass seed peddlers.

Meadow grass worth 10c per lb. is being sold under its Latin name of "Herba Prati" for lawn seed at \$1.50 per lb. Since this exposure, however, the new name of "Herba Mira" is being used.

H. E. Kelley's bi-lingual lawn mixture analyzed turned out to be redtop, blue grass, with small findings of timothy.

Far-fetched tales of a velvet-like grass carpet requiring no attention from either a hose or lawn-mower has inveigled many a housewife.

Imports of Forage Plant Seeds.

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds (in pounds), compared for the four periods, June 1925; June 1924; July 1, 1924 to June 30, 1925; and July 1, 1923 to June 30, 1924; in order, as follows: Alfalfa, 200, 730,900, 4,782,500, 12,818,400; Canada bluegrass, 7,800, 3,800, 1,149,700, 816,000; alsike clover, 8,800, 40,600, 10,425,300, 1,056,000; crimson clover, 278,100, 168,500, 834,000, 7,744,500; red clover, 541,400, 24,728,900; white clover, 54,500, 2,600, 1,227,300, 1,407,500; broom-corn millet, 31,100, 253,000, 595,200; foxtail millet, 243,100, 184,200; orchard grass, 991,900, 603,400; rape, 113,000, 22,000, 4,344,600, 6,600,200; redtop, 700, 400; English ryegrass, 58,000, 4,600, 1,334,900, 1,951,600; Italian ryegrass, 7,700, 11,200, 831,300, 1,033,900; hairy vetch, 95,500, 274,100, 2,068,300, 3,214,900; spring vetch 164,100, 176,200, 1,266,300, 1,209,600; bentgrass 24,600, 10,700, 257,900, 348,400; biennial white-flowered sweet clover, 3,493,400, 4,039,200; biennial yellow-flowered sweet clover, 51,500, 22,000; bur clover, 4,600, 4,700; crested dog's tail, 43,900, 83,100; chewing fescue, 67,200, 65,500, 842,300,

1,184,400; other fescues, 7,200, 15,500, 793,000, 481,800; meadow foxtail, 1,800, 10,500; rhodes grass, 21,900; rough-stalked meadow grass, 2,200, 40,400, 43,300; sweet vernal grass, 1,000, 1,600; annual sweet vernal grass, 2,200, 6,500; tall paspalum, 1,200, 29,400, 6,300; velvet grass, 5,900, 19,600; wood meadow grass, 1,100, 26,200, 16,500.

Amendment to Russian Wheat Contract.

An amendment to the Russian wheat contract has been brought about as a result of the activities of the Incorporated National Ass'n of British and Irish millers. Russian wheat has always contained considerable foreign matter in the way of rye, oats, and dirt. With a view to protecting British buyers, the Ass'n entered into negotiations with the London Corn Trade Ass'n for such amendment to the Russian wheat contract as would put dockage on a recognized basis. Although the London Corn Trade Ass'n were unwilling to change the terms of the body of the contract, they agreed that a gummed slip should be attached, setting out the following admixture clauses:

"Any percentage of rye not exceeding *..... per cent to be taken and allowed for as wheat, and any excess over this percentage to be allowed for by the seller at contract price.

"Any percentage of barley and/ or maize and/ or oats amounting in the aggregate up to 2 per cent to be allowed for by the seller at half the contract price. Any excess over 2 per cent to be allowed for by the seller at contract price.

"Any percentage of grain and/ or seeds other than specified above up to 1 per cent to be taken and paid for as wheat. Any excess over 1 per cent up to a further 2 per cent to be allowed for by the seller at half the contract price. Any excess over 3 per cent to be allowed for by the seller at contract price.

"Any percentage of dirt and other extraneous matter up to 1 per cent to be allowed for by the seller at contract price. Any excess above 1 per cent to be allowed for by the seller at double the contract price."

*The percentage to be filled in on each contract.

Country Dealers in England Are Organized.

The National Ass'n of Corn and Agricultural Merchants held its sixth annual convention in June at Sheringham, in Norfolk, England. The word "corn" in England corresponds to the word "grain" in America. A corn merchant in Great Britain is such tho he handles no maize or Indian corn whatever.

The Ass'n now has a membership of 1,500, and was invited to meet in Norfolk by the provincial ass'ns of Norfolk, Suffolk, Cambridgeshire, Peterborough and South Lincolnshire.

President Arthur C. Sadd in his annual address said:

The Ass'n was formed during the war, when some of them thought they could see that the Government was going to interfere with their trade, as it had with others. There was a section in authority then who had the idea of collecting grain as Joseph did in Egypt and doling it out to the people. To carry this out by a Government Department would have needed an army of officials. The Ass'n enabled the trade to speak with a united voice, and they pointed out to the Government that the difficulty of collecting corn was far greater than its distribution. The result was that an order was made fixing a maximum price beyond which no English corn be sold. In that way the Ass'n saved the country great expense, and also preserved the business of numbers of the smaller grain merchants from destruction.

The Ass'n had also been a means of settling differences between farmers and merchants by arbitration, thus avoiding tedious and costly litigation.

They stood behind the farmer, took his produce, and distributed it. That man served his country best who could scatter this produce over the widest circle and thus avoid congestion, and it was done on the narrowest possible margin of profit.

The program of entertainment included cricket, golf, lawn tennis and bowls. Motor coach trips were made to Sandringham and Holkham Hall, the seat of the Earl of Leicester, and the social program closed with a ball.

LOOK OUT! For Heavy Losses

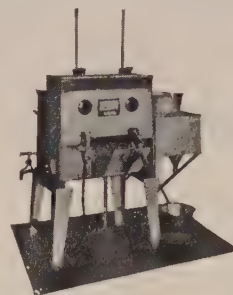
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Supreme Court Decisions

Interstate Commerce in Wheat.—The purchase within state of wheat for shipment to points in other states is "interstate commerce"; the buying of the wheat being as much a part as the shipping.—*Atty.-Gen. of No. Dakota v. Farmers Grain Co. Supreme Court of the United States. 45 Sup. Ct. Rep. 481.*

Demurrage for Delay in Unloading.—Cargo held liable for demurrage on delay in unloading, where care party was named, though delay was caused by congestion at port, and though B/L contained no demurrage clause.—*Eastern S. S. Co. v. 170,000 Bushels of Wheat. U. S. District Court, N. Y. 1 Fed. (2d) 558.*

Furnishing Cars.—A contract by a common carrier in interstate commerce to furnish cars to a shipper on certain days imposes a greater obligation on the carrier than that implied in the published tariffs, and the contract cannot be enforced.—*Richey & Gilbert Co. v. Northern Pac. Ry. Co. Supreme Court of Minnesota. 204 N. W. 27.*

Sale of Machinery not Conditional.—Sale of roller mill under which manufacturer reserved lien for purchase price, held in effect absolute sale with chattel mortgage back and not conditional sale, with title reserved until purchase price was paid.—*Farmers State Bank v. Anglo-American Mill Co. Supreme Court of Colorado. 231 Pac. 156.*

Warehousemen.—Under the statute the storage of grain with an agreement to return an equal amount in kind constitutes a bailment and not a sale; and the elevator cannot pass good title, even to a bona fide purchaser, to grain in the elevator when it is less in amount than the stored grain.—*Torgerson v. Quinn-Shepherdson Co. Supreme Court of Minnesota. 201 N. W. 615.*

Sale of Refused Shipment.—Where goods were delivered by seller to carrier for shipment to buyer and were stored with warehouseman by mutual consent for whom it might concern, on buyer's refusal to accept goods, the reasonable period within which seller was required to resell goods under lien under Park's Ann. Code Ga. § 4132, did not commence to run until seller retaken possession by giving notice of its intention to retake and resell.—*A. B. Small Co. v. American Sugar Refining Co. Supreme Court of the United States. 45 Sup. Ct. Rep. 295.*

Crop Mortgage.—Description of land, crops on which are mortgaged, should be sufficiently definite to be notice to purchasers of such crops for value, so that one examining record may, with reasonable certainty, identify and know where mortgaged crop is really located. A chattel mortgage, through act of filing, can fasten itself only to a person, and through that person upon his property, since there is no recording system preserving or perpetuating titles in personality.—*Teigen v. Occident Elevator Co. Supreme Court of North Dakota. 200 N. W. 38.*

Demurrage.—Under Hepburn Act June 29, 1906, § 2, par. 7 (U. S. Comp. St. § 8569, par. 7), amending Interstate Commerce Act, § 6, par. 7, Act. Aug. 29, 1916, § 1 (U. S. Comp. St. § 1974a), and Federal Control Act March 21, 1918, § 10, (U. S. Comp. St. Ann. Supp. 1919, § 3115½j), consignee is not exempt from liability for demurrage charges for detention of cars because detention was caused by strike, regardless of whether demurrage accrued on interstate or intrastate shipment.—*Davis, Agent, v. Keystone Steel & Wire Co. Supreme Court of Illinois. 148 N. E. 48.*

Brokers.—If stock broker, buying and selling securities on margins, did not comply with customer's instructions to sell securities at a time when a profit would have resulted, he cannot recover against customer for balance due on book account for securities purchased and sold for customer. In action by stockbroker to recover balance due on book account for securities bought and sold for defendant's account, question whether defendant instructed broker to sell securities at time when profit would have resulted is for jury, where evidence was conflicting.—*Brown v. Axford. Supreme Court of Pennsylvania. 129 Atl. 571.*

Railroad Indemnified in Right of Way Lease.—Where only part of warehouse was within railroad's right of way, warehouseman's contract, to indemnify railroad from loss resulting by reason of presence of warehouse on right of way, precluded recovery by warehouseman for loss of cotton in warehouse destroyed by fire communicated by sparks from engine, though fire originated on that part of warehouse not located on right of way. Contract to indemnify railroad from loss, arising by reason of presence of warehouse on right of way, held applicable to loss of cotton destroyed by fire while on warehouse platform, since platform constituted as much a part of warehouse as the main building.—*Hill v. Southern Ry. Co. Supreme Court of South Carolina. 126 S. E. 642.*

Error in Code Word.

D. A. Stickell & Sons, Hagerstown, Md., plaintiffs, v. John Wickenhiser & Co., Toledo, O., defendants, before arbitration com'te No. 3 of the Grain Dealers National Ass'n composed of S. L. Rice, G. Ellsworth Meech and F. J. Shonhart.

On Sept. 15, 1923, the defendants wired the plaintiffs offering among other things affixing (3 white oats) committed (48%) and the original message as received by plaintiffs contained the code word "balcony," which deciphered means second-hand packages, altho the word used by defendants was "botany" (next week). In reply to this message on the same date the plaintiffs wired the defendants requesting to book affray (three cars) affixing (3 white oats) committed (48%) balcony (second-hand packages).

The evidence shows that defendants received this message at a residence of one member of the firm late Saturday and the defendants' evidence includes a statement that the message could not be deciphered as there was no code book at the residence of the member of the firm receiving the message. On Sept. 17 the defendants, in a letter, acknowledged the booking and it was not until Sept. 18 that the defendants discovered that the plaintiffs instructed to book three cars of oats in second-hand packages. Communications were exchanged until Sept. 20, when the defendants in a letter to the plaintiffs stated that "in view of the fact that you require sacked oats we have therefore canceled the sale."

It is the opinion of this committee that the defendants were negligent in not having correctly deciphered the message received from plaintiffs, but also that it was the duty of the plaintiff immediately upon receipt of defendant's letter of Sept. 20, 1923, or not later than Sept. 22, either to cancel or buy in for defendant's account the three cars of oats in dispute.

We therefore order the defendants to pay the plaintiffs the difference in market value between the values of Sept. 15 and Sept. 22, which from the best information we have in hand is 1½ cents a bushel, or \$56.25, and assesses the cost of this arbitration against the defendants.

The banks down here have more money than they can loan and everybody is happy, writes the Young Bros. Grain & Hay Co. of Nowata, Okla.

Grain Claims Bureau, Inc.

Association Bldg., 19 So. La Salle St.
CHICAGO, ILL.

22 Years' Freight Claim Experience

Charges never exceed 33⅓% of amount collected. No charge whatever if nothing collected. No suits instituted without your knowledge.

Award of G. D. N. A. Appeals Com'te Set Aside by Court.

On account of alleged wrongful refusal of Kerr, Gifford & Co., Seattle, Wash., to accept delivery of corn sold by the Crowell Elevator Co., of Omaha, Neb., arbitration was had before the regular com'te of the Grain Dealers National Ass'n, pursuant to the usual agreement reading as follows:

I hereby agree to submit to the committee arbitration of the Grain Dealers' National Association for its decision and award in writing. * * * all matters in dispute between Kerr, Gifford & Co., Inc., of Seattle, Wash., and the Crowell Elevator Company of Omaha, Neb.

"I further agree that I will abide by and comply with the decision of the said committee, and that its decision shall be final. * * * That in case any member of the regularly constituted committee cannot take part in the hearing of this case, the president or secretary of the association may appoint another member of the association to so act, and in that event all the terms of this agreement shall be as binding on me as though all the members of the regular committee had taken part in the hearing of this case, and that the compliance by me with the award shall be in accordance with the rule of the association applicable thereto."

The com'te completely exonerated defendants Kerr, Gifford & Co., from any liability to plaintiff Crowell Elevator Co.

Dissatisfied, the latter took an appeal, as permitted by the rules of the Grain Dealers National Ass'n, to the appeals com'te which reversed the decision and ordered Kerr, Gifford & Co. to pay the Crowell Elevator Co. the amount claimed, \$1,186.86 and the costs of arbitration.

When the Crowell Elevator Co. went into court to force payment judgment was given in favor of defendant, and this ruling of the Circuit Court of Multnomah County, Oregon, was affirmed June 16, 1925, by the Supreme Court of Oregon, stating that:

The language of the contract is, not to submit the matter in dispute to the Ass'n itself, but to more than one committee, but to submit the matter to one particularly named committee, and that its decision shall be final. There is no provision in the contract for an appeal, or that if either party is dissatisfied with the decision of the committee named in the contract it may except to the award of that committee and appeal to another committee. The language of the contract excludes an appeal by either party from the award of the committee named in the contract, and there is nothing in the surrounding circumstances from which any language used in the contract can be interpreted to arrive at that meaning. The award of the first committee could not be final, and the parties could not comply with it, if, upon appeal and by a different committee, an entirely different award could be made. In such case, the second award would not be the award of the committee named, and a compliance with it would not be a compliance with the award of the committee named in the contract. Before plaintiff's contention could be sustained it would be necessary to insert into the contract terms which the parties themselves have not used, and give to the contract a meaning which could only result from the making of a new contract for them.

The right of the plaintiff to appeal from the award of the committee named in the contract does not exist unless the contract so provided.

The award which plaintiff seeks to enforce is not the award provided for in the contract, but an award of another committee to which neither party agreed submission might be made. To give effect to this later award would be to abrogate the contract which the parties made and subject them to the payment of an award made by a wholly unauthorized committee.—236 Pac. Rep. 1047.

U. S. Grain Corporation in Courts.

The U. S. Food Administration Grain Corporation was made defendant in suit brought by the Mercantile Trading Co., formerly the J. Rosenbaum Grain Co., at Chicago on July 11.

Freight refunds collected on grain shipped to this government institution, on which a year's storage in transit at Chicago was allowed, are not forthcoming, the plaintiff alleges in asking an accounting.

Receipted freight bills needed by the Chicago concern to obtain a lower rate on transit privileges when the grain was shipped out were not surrendered.

Armour Grain Co. filed a similar suit and an accounting was ordered; however, the case was appealed.

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

C. & A. supplement No. 15 to tariff No. 28-D, C. C. No. A-1367 (cancels No. 14) and also supplement No. 10 to tariff No. 28-E, I. C. C. No. A-1732 (cancels No. 9) shows elevation and transfer charges of grain, etc., maximum and minimum weights, rules governing furnishing of grain doors, also miscellaneous local rules and exceptions to classifications applying at stations or via the C. & A.

E. B. Boyd just issued supplement No. 43 to C. C. No. A-1444 and to Circular No. 1-R of Western Trunk Lines which lists rules, regulations and exceptions taking precedence over the classifications governing tariffs made subject hereto; effective July 1. Grain, grain products, seeds, etc., and articles taking same rates as alone considered therein. Supplement 44, last issued, becomes effective July 1 and 25.

Ill. Cent. supplement No. 7 to 1809-K, I. C. C. No. A-9909 (cancels No. 6), to tariff of joint and proportional rates applying on grain, grain products and grain by-products and articles taking the same rate from stations on Ill. Cent. Ill. and Ind. (also Dubuque, Ia.), to Bellaire, Brownsville, Pittsburgh and Indiana, Pa., Buffalo, N. Y., Charleston, Gallipolis Ferry, Huley Bridge, Huntington, Parkersburg and Wheeling, W. Va., effective July 25.

C. R. I. & P. supplement No. 20 to tariff No. 329-F and to I. C. C. No. C-11214, of local, joint and proportional rates on grain, grain products and seeds between Albright, Omaha and South Omaha, Neb., Atchison, Kansas City and Leavenworth, Kan., Council Bluffs, Ia., Kansas City, St. Joseph and Sugar Creek, Mo., and stations in Ia., Kan., Mo. and Neb., on C. R. I. & P., C. B. & Q., M. P., and Wab. and stations in Ill., Ind., Ia., Minn., Mo., S. D. and Wis., effective Aug. 15.

C. R. I. & P. supplement No. 3 to tariff No. 389-I, I. C. C. No. C-11361 of local, joint and proportional rates on grain, grain products and seeds between St. Louis, Hannibal, Mo., East St. Louis, Alton, Quincy, Ill., and stations in Ia., Minn., Mo. and S. D., also Kansas City, Atchison and Leavenworth, Kan., also on grain and grain products from stations in Ia., Minn. and S. D. to Cairo, Thebes, Ill., Evansville, Ind., and Louisville, Ky., when destined Southeastern and Carolina Territories, effective Aug. 10.

C. R. I. & P. supplement No. 19 to tariff No. 22000-H and I. C. C. No. C-11168, of local, joint and proportional rates on grain, grain products and seeds between Chicago, Moline, Peoria, Rock Island, Ill., Burlington, Clinton, Davenport, Keokuk, Muscatine, Ia., Minneapolis, Minnesota Transfer, St. Paul, Minn., and other stations named under Index Nos. 1 to 200, incl., of tariff, and in items Nos. 200 to 2200, incl., of tariff, as amended and stations on C. R. I. & P. and connections in Ill., Ia., Minn., Mo. and S. D., including Kansas City, St. Joseph, Mo., Council Bluffs, Ia., Kansas City, Atchison, Leavenworth, Kan., Albright, Omaha and South Omaha, Neb., effective Aug. 10.

C. R. I. & P. supplement No. 20 to tariff No. 22000-H, I. C. C. No. C-11168, (cancels No. 17), of local, joint and proportional rates of grain, grain products and seeds between Chicago, Moline, Peoria, Rock Island, Ill., Burlington, Clinton, Davenport, Keokuk, Muscatine, Ia., Minneapolis, Minnesota Transfer, St. Paul, Minn., and other stations named under Index Nos. 200 to 2200, incl., of tariff, and in Items Nos. 200 to 2200, incl., of tariff, as amended and stations on C. R. I. & P. and connections in Ill., Ia., Minn., Mo. and S. D., including Kansas City, St. Joseph, Mo., Council Bluffs, Ia., Kansas City, Atchison, Leavenworth, Kan., Albright, Omaha and South Omaha, Neb. Rates on flax seed shown on page 2 of Supplement No. 16 to C. R. I. & P. Ry. Freight Tariff No. 22000-H, supplement No. 16 to I. C. C. No. C-11168, will become effective July 8, 1925, but is here- further suspended until August 7, 1925, unless otherwise ordered by the Commission. Pending restoration, re-issue or cancellation of rates referred to above, the rates provided in C. R. I. & P. Freight Tariff No. 22000-H, I. C. C. No. C-11168, as amended, will apply.

Ill. Cent. supplement No. 18 to 601-J, I. C. C. No. A-10025, (cancels No. 12) postpones the effective date of rates in supplement No. 2 to I. C. C. No. A-10025, I. C. R. R. tariff No. 601-J, provisions shown under the captions "East St. Louis, Ill., St. Louis, Mo." in connection with all stations shown as being located on the C. St. P. M. & O. Ry., until Jan. 12, 1926. This supplement to tariff of local, joint and proportional rates applies on grain, grain products, feed, hay, meal, seeds, straw, flax fibre and moss, and articles taking same rates between stations in Ia., Minn., Neb., and S. D., on Ill. Cent. R. R., C. R. & I. C. Ry., C. C. W. Ry., Ft. D., D. M. & S. Ry., G. N. Ry., and W., C. F. & N. Ry. and Chicago, Milwaukee, Minneapolis, Omaha, Peoria, St. Louis, Ohio River Crossings, and other stations in Ill., Ind., Ia., Kan., Ky., Minn., Mo., O., S. D. and Wis., effective July 12.

Ill. Cent. supplement No. 19 to the same tariff applying on the same roads between the same stations cancels No. 15 and suspends the effective date of rates in supplement No. 13 to I. C. C. No. A-10025, I. C. R. R. tariff No. 601-J, all provisions applicable on "flax seed," until Aug. 7.

Supply Trade

We have plenty of work ahead of us now. —W. H. Cramer, W. H. Cramer Construction Co., North Platte, Neb.

Los Angeles, Cal.—We have moved our office to this city, located at 2012 W. Washington Blvd.—Glasser Constr. Co.

Advertising builds up a mental habit of recognizing a name—it could be your name—in connection with a product. People become familiar with a name. And familiarity does not breed contempt. It breeds confidence.

Chicago, Ill.—The newly organized National Council of Business Mail Users is planning to raise a fund of \$65,000 for the purpose of carrying on a campaign in behalf of the restoration of former postal rates. New rates put into effect April 15 of this year impose a greatly increased burden on advertisers.

Toronto, Ont.—The Canadian General Electric Co., Ltd., parent company of the Canadian Allis-Chalmers Co., has closed out the structural steel, flour mill and machinery departments of this latter company. The plant at Stratford, Ont., has been closed, and most of the machinery disposed of and the personnel has been disbanded.

Minneapolis, Minn.—We are somewhat proud to be able to say that Friday, June 26, was the biggest day in our history. On that day we received orders for \$21,475 worth of our equipment. The first seven days in July are the biggest seven days our company has ever experienced.—C. W. Doolittle, gen'l sales mgr., Carter-Mayhew Mfg. Co.

New York, N. Y.—Proposed consolidation of seven large asbestos companies is reported to have been temporarily interrupted by the withdrawal of the Asbestos Co. of Canada. Negotiations are being continued between six companies and it is believed the new combination will urge stockholders of the Asbestos Co. of Canada to reverse the decision of its directors not to enter the merger.

Chicago, Ill.—The ice box manufacturers having pleaded guilty to the charge of violating the anti-trust laws, were fined \$68,000 recently and the chair manufacturers, whose greed has known no bounds, were fined \$166,000. It seems that all manufacturers of furniture have joined hands for the purpose of holding up the public. While no doubt their extra profits more than offset their fines, the real gain is not worth the embarrassing publicity obtained.

New York, N. Y.—The year book of the American Engineering Standards Com'te shows that 68 standards have already been approved and work on about 100 other projects is actively under way. Typical of the projects under way are codes for automobile brakes and brake testing; the unification of specifications for cast iron pipe; tolerances and allowances for machined fits in interchangeable manufacture, the unification of specifications for zinc coating of iron and steel; and safety codes directly interesting nearly thirty different industries.

Grand Forks Exchange Closes Membership Drive.

With eighteen paid up charter memberships sold at \$100 each the North Dakota Terminal Exchange at Grand Forks closed its lists July 8 to further charter members and to further memberships in the Exchange at that figure. The Exchange has commenced to function.

Office space in the Exchange building is under lease to two Minneapolis concerns, among others, and more firms in the latter market are expected to branch out in this direction. At least present applications so indicate.

The durum unit of the State Mill and Elevator will reopen shortly and grind for export exclusively.

Sec'y of Agriculture Jardine at Philadelphia July 20 said that the idea that co-operative organizations would completely replace the middleman was, in his opinion, an economic fallacy and one that was based on an inadequate knowledge of the various services the middlemen performed.

HESS PNEUMATIC GRAIN DRIERS

Used everywhere—
NONE BETTER

For twenty-five years this drier has led all others in efficiency, economy and convenience. Made in various sizes, suitable for all grain drying needs. Tell us your wants.

**HESS WARMING &
VENTILATING CO.**
1207 So. Western Ave.
CHICAGO

Before, At and After the Fire.

BY FRANK L. ERION.

Know your fire department. Have the chief or his designated representative regularly inspect your premises and make suggestions. See that he is familiar with the layout of your buildings, location of stairs, elevators, communication between buildings, etc. This will facilitate action in case of fire when every minute and every move is of utmost importance. Ofttimes the delay of a single minute is responsible for a fire getting out of control.

At the Fire—First give the alarm—Have it understood by all employees, that upon discovery of fire, the first thing to do is to give the alarm—then try to put out the fire. If unsuccessful they may hold it in check so that it will be easy for the fire department.

Save all the property you can. It is your property; your insurance will not purchase it and under the terms of your policies you cannot abandon it. Any expense incurred in saving property (except that of putting out the fire) is a part of your loss. Keep a record of it for use in preparation of your claim.

Preserve the Debris—Insurance policies require that you shall exhibit all that remains of the property; therefore, do not destroy the debris until after your adjustment.

While the policies provide for an exhibition of the remains they do not state that the remains shall stay just where the fire left them, and you are liberty to clean up the premises, but you must keep the worthless debris in a pile in the yard or in some other place where it will be available for the inspection of the adjuster. Damaged property which has some remaining value should be set aside and as far as possible protected from further loss. Undamaged property may be treated as you please regardless of policy conditions provided a record is kept of any that is sold, shipped, delivered or otherwise removed.

After the Fire—First have the place watched so that thieves may not come in and steal. (Fire insurance policies are not liable for loss occasioned by theft) and there is always danger of a hidden smouldering ember causing a fresh outbreak of the fire. Many heavy losses have been due to secondary fires breaking out after the first one was thought to be extinguished and the fire department had returned to quarters.

Some of these secondary fires have been in sprinklered risks where the first fire was supposed to have been entirely eliminated and the water supply cut off from the protecting sprinklers. The fire kindled anew and got away to a good start before being discovered. Watch after the fire to avoid a rekindle and to avoid thefts.

Do not let anyone (not even a lawyer or insurance man) cause you to hesitate or deviate, but go right ahead and do your part. You are one party to a contract and you should not expect the other party to do its full duty unless and until you do yours.

Policy conditions are prescribed by law and a compliance with the law as set forth therein certainly cannot inure to your detriment but will, on the contrary, firmly secure your position.

The conditions governing the actions of the insured after a fire are:

If fire occur assured shall—

Give immediate notice of any loss thereby in writing.

Protect the property from further damage.

Forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon.

Within sixty days after the fire, unless such time is extended in writing, render a statement, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire; the interest of the insured and of all others in the property.

The cash value of each item thereof and the amount of loss thereon.

All encumbrances thereon.

All other insurance whether valid or not, covering any of said property; and a copy of all the descriptions and schedules in all policies.

Any changes in the title, use, occupation, location, possession or exposures of said property since the issuing of this policy.

By whom and for what purpose any building herein described and the several parts thereof were occupied at the time of fire.

And shall furnish, if required, verified plans and specifications of any building, fixtures or machinery destroyed or damaged.

Comply literally and fully with these requirements. If you want quick action, telegraph or telephone notice of the loss, but follow with a written notice. Then proceed to prepare for adjustment.

Protect the property from further damage. To do this you must clean up the premises, but preserve the debris as before set forth. Dry out and air the remaining property; clean it up and then take care of it in just the manner you would if there was no insurance. The insurance is liable only for the loss caused by the fire. It is not liable for loss by your neglect to perform your duties as set forth in the policy contract. Keep detailed record of the expense thus incurred and submit it to the adjuster.

Deal fairly with the adjuster; give him the best information you can obtain concerning your loss. You should not expect him to be honest with you unless you are honest with him.

If you are unable to agree with the adjuster demand an appraisal by competent disinterested parties as provided in the policy, as follows:

In the event of disagreement as to the amount of loss the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them and shall bear equally the expenses of the appraisal and umpire.

Do not let your mind wander to thoughts of court action as concerns the value of your property or the loss thereto.

Both can be better and more equitably determined (at a great saving of expense) by you and the adjuster or by competent appraisers, than by a jury of twelve men (who are sure to be more or less incompetent).

Books Received

FACTORS INFLUENCING LODGING in Corn recounts experiments on the lodging of corn of great interest to growers and seed corn breeders. Bulletin No. 266, University of Illinois Agricultural Exp. Sta., Urbana, Ill.

VEST POCKET statistics on production, exports and imports of United States soil products for a number of years are being sent out in a neat booklet by the Soil Products Department of the First National Bank of St. Louis.

THE SUNFLOWER AS A SILAGE CROP, Composition and Yield at Different Stages of Maturity, by W. L. Gaines and W. B. Nevins, is a 52-page booklet issued by the University of Illinois as Bulletin No. 268. Sunflower produced 50% more dry matter per acre than two yields of silage corn grown nearby, according to this informant. The yields of ash, crude fibre, and crude fat were very much greater in the sunflower crops than yields of these substances in corn. The corn crop, however, proved superior in production of nitrogen-free extract, the authors state.

THE BOX CAR AND ITS ABUSE is a handsomely illustrated pamphlet of 13 pages which is being sent to shippers by the Weighing Department of the Chicago Board of Trade. Its purpose is to remedy the grain leakage evil, and its suggestions should be heeded by switching crews, trainmen, car builders, inspectors of cars OK'd for grain, and particularly by the shippers who load the cars. The conditions that make cars unsuitable or unsafe for grain loading are stated in suggestions how to prevent leakage. By J. A. Schmitz, Weighmaster, Board of Trade, Chicago, Ill.

Insurance Notes.

Toronto, Ont.—A "declaration" policy with cancellations and additions on a prorate basis, for grain in terminal elevators now has the sanction of the Canadian Fire Underwriters' Ass'n.

Transactions of one hundred of the leading fire insurance stock companies compiled to cover a 10-year period ending with Dec. 31, 1924, show the combined underwriting profit made to be only 64/100 of 1% or \$32,105,721 upon an underwriting income earned of \$55,006,760,693, the losses and expenses amounting to \$4,974,654,965. Investment interest earnings totaled \$424,356,823, or a combined net income for both underwriting and investments of \$456,462,551, less dividends and remittances of \$248,741,640, so that the net gain in surplus for the 100 companies during the 10-year period was \$207,563,611.

Indemnity costs in Wisconsin were increased by amendments to the workmen's compensation law of the state enacted at the recent session of the legislature. Burial expenses to the extent of \$200 must now be paid, among other items. The allowance for major permanent disability is based on a working life expectancy of 1,000 weeks instead of 900. Death benefits to dependent children (which come out of the state fund) are now based upon a full average annual earning instead of upon five-sevenths thereof. (In case of minors working without a permit, the amount of compensation is doubled; minors injured working at prohibited employment, the compensation is trebled.) This was made necessary by a ruling of the Wisconsin supreme court that employers are not required to pay burial expenses in non-dependency cases.

Springfield, Ill.—Amendments to the Illinois workmen's compensation act, effective July 1, increase the cost of this class of risk on grain elevators and mills by an average of 10%. The compensation allowed for disability makes provisions for men with four children, where heretofore the limit was three. Nineteen dollars weekly is the new maximum and fourteen the minimum. The death maximum and minimum payments are also scaled up, now being \$2,000 and \$435. Time and money limitations on the amount of medical, surgical and hospital service are now limited only to that reasonably necessary to cure or relieve the employee from the effects of the injury. Insurance men state that the law as it now stands is the best the state has ever had. Many of the annoying technicalities heretofore leading to costly and dilatory litigation now stand ruled out.

Fire Fighting.

Lightning recently struck the Farmers' elevator at Thawville, Ill. That fact in itself is not unusual. Lightning often strikes elevators that are not rodged. But the fire fighting done here by the manager, W. H. Hayes, was unusual.

The fire started in the cupola and was confined somewhat because of a metal roof. Mr. Hayes ran up a long winding stair and took a look. After deciding that the fire was beyond barrels and buckets he came down and got the hose off the chemical wagon which had arrived, and carried it upstairs. When he turned on the nozzle, the hose broke from the nozzle coupling and fell back down to the driveway floor. Mr. Hayes promptly scampered down and retrieved it.

He then fought that fire until he had it out. The smoke would get the best of him for a few minutes and he would step down the stairs for a breath of fresh air, and then return to the fight. All the rafters were burned, most of the siding and part of the floor. It was one of the best examples of nerve that we have seen lately.—*Our Paper*.

Scale and Credit Tickets

Form 51 duplicating, size $5\frac{1}{2} \times 13\frac{3}{4}$ inches is formed of 100 pages of white bond paper for the 500 original tickets, machine perforated for easy removal, 100 yellow post office paper for the 500 originals which remain in the book and 4 sheets of carbon paper bound in back. Each ticket provides spaces for "Number, Date, Load of, From, To, Grosslbs., Tarelbs., Netlbs. Net, bus., \$.Due to or order,Weigher.

Check bound, well printed. Shipping weight 3 lbs. Price \$1.25 f. o. b. Chicago.

Grain Dealers Journal

309 So. La Salle St.

Chicago, Ill.

UNIVERSAL Grain Code

Designed especially to reduce telegraph tolls, to prevent expensive errors and to protect the business of grain dealers and millers. Its 150 pages contain 14,910 code words and no two spelled near enough alike to cause an error. Includes Supplement of code words for the new Federal wheat, corn and oats grades.

Code is $4\frac{5}{8} \times 7$ inches, printed on policy bond, bound in black flexible leather. Price \$3.00.

You can greatly reduce your telegraph tolls by using the Universal. Try it.

Grain Dealers Journal

309 So. La Salle St.

Chicago, Ill.

We Are Still After It.

July and August are heavy LIGHTNING months. If you are not going to ROD or GROUND your metal siding, then let us suggest that you examine your elevator after every electrical storm, and keep in mind that a dirty elevator is more apt to burn from LIGHTNING than a clean one.

C. A. McCOTTER
Secretary
Indianapolis
Indiana



WESTERN
DEPARTMENT
300 Keeline Bldg.
Omaha, Nebraska

Write us for Full Information about LIGHTNING protection.

Western Grain Dealers Mutual Fire Insurance Company

DES MOINES, IOWA

J. A. KING, President GEO. A. WELLS, Secretary
A Legal Reserve Mutual Fire Insurance Company

Mutual Insurance

*is operated for profit
to the Policy Holder*

Several of the largest corporations, Telephone and Telegraph Companies, Public Utilities and others, have adopted the FUNDAMENTAL PRINCIPLE of Mutualization by distribution of stock among their customers.

Mutual Insurance accomplishes the purpose in the most direct method.

Mutual Fire Prevention Bureau

Representing the

Mill Mutual Insurance Companies,
230 E. Ohio St. Chicago, Ill.

TRI-STATE MUTUAL GRAIN DEALERS FIRE INS. CO.

LUVERNE, MINN.

WE ALLOW CREDIT FOR LIGHTNING RODS.

The saving will soon pay for the rods. Specifications for Lightning Rod Installation sent on request.

Our Provisional Grain Policy Affords 100% Protection.
E. A. BROWN, President E. H. MORELAND, Secretary
W. J. SHANARD, Vice President W. Z. SHARP, Treasurer



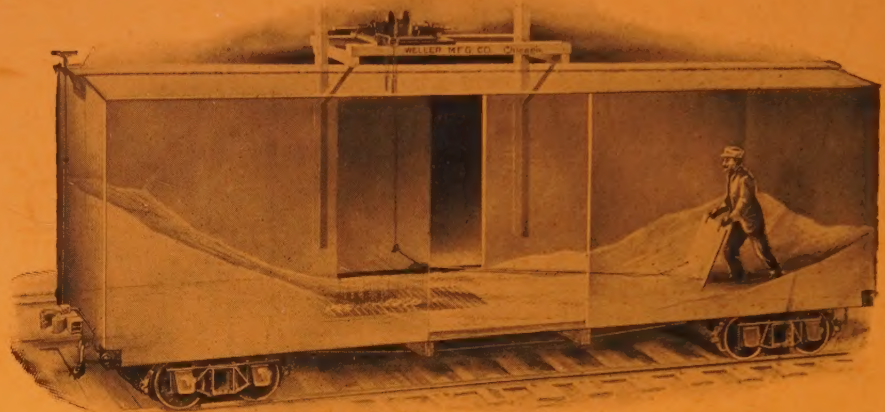
Grain Handling Equipment

The Machinery With a Reputation

For Long Life and Low Maintenance Cost

**SOMETHING
NEW
WELLER
POWER SHOVEL**

**Without
Counter Weights
or
Counter Weight Rope
Less Noise
Less Vibration
Requires Less Space Than
Any Power Shovel on
the Market.**



It is positive in action and never misses engaging the clutch. The driving pawl is of steel forged and hardened.

The driving mechanism is entirely enclosed, located within the winding drum. The clutch is designed so that when engaged it drives with area of the surface. This is 6 inches instead of about 1 inch as in all other makes this reduces the wear to a minimum.

The winding drum is centrally located in the supporting frame, so there are no right or left hand required.

It has few parts, is less liable to breakage on account of compact design and the liberal use of steel in the small parts.

The possible rope travel is 100 feet which

is about double that of any other shovel. It will pull at any point the shovel is stopped and it requires less effort on the part of the operator.

It is shipped ready to install so time is saved in erection—all that it is necessary to do is to secure the shovel in place and attach the power.

While power shovels were originally designed for handling grain, they are being used for unloading coal, lime, sand, gravel, cement, cotton seed and other bulk. Materials from box cars are also used for reclaiming.

The Weller Shovel is fully protected by patents and on the later improvements the patents are pending.

Prices and Literature on Request

We manufacture a complete line of grain handling equipment.

WELLER MFG. CO.
1820-1856 N. Kostner Ave. Chicago, Ill.

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